

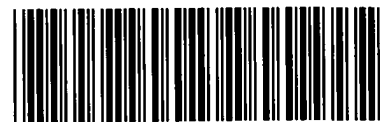
**CITYBRISK DEVELOPMENTS LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

WEDNESDAY



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**CITYBRISK DEVELOPMENTS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	H M Thomson J M Stephens
<b>Registered number</b>	3497901
<b>Registered office</b>	Alexandra House St Johns Street Salisbury Wiltshire SP1 2SB
<b>Bankers</b>	Nat West Bank plc 48 Blue Boar Row Salisbury Wiltshire SP11 1DF

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**CITYBRISK DEVELOPMENTS LIMITED**

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**CITYBRISK DEVELOPMENTS LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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The directors present their report and the financial statements for the year ended 31 December 2017.

**Principal activity**

The principal activity of the company is to trade as a property development company.

**Business review**

The company incurred a small loss for the year.

*The directors are considering future development activities.*

**Directors**

The directors who served during the year were:

H M Thomson  
J M Stephens

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



J M Stephens  
Director

Date: 18<sup>th</sup> December 2018

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**CITYBRISK DEVELOPMENTS LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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	2017 £	2016 £
Turnover	4	4
<b>Gross profit</b>	<u>4</u>	<u>4</u>
Administrative expenses	(37,109)	(14,298)
<b>Operating loss</b>	<u>(37,105)</u>	<u>(14,294)</u>
Tax on loss	-	-
<b>Loss for the financial year</b>	<u><u>(37,105)</u></u>	<u><u>(14,294)</u></u>

There was no other comprehensive income for 2017 (2016: £NIL).

The notes on pages 5 to 8 form part of these financial statements.

**CITYBRISK DEVELOPMENTS LIMITED**  
**REGISTERED NUMBER:3497901**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Stocks	4	423,520	423,520
Debtors: amounts falling due within one year	5	92,958	90,056
Cash at bank and in hand	6	7,843	397
		<u>524,321</u>	<u>513,973</u>
Creditors: amounts falling due within one year	7	(326,906)	(279,453)
<b>Net current assets</b>		<u>197,415</u>	<u>234,520</u>
<b>Total assets less current liabilities</b>		<u>197,415</u>	<u>234,520</u>
<b>Net assets</b>		<u>197,415</u>	<u>234,520</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		197,315	234,420
		<u>197,415</u>	<u>234,520</u>

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**CITYBRISK DEVELOPMENTS LIMITED**  
**REGISTERED NUMBER:3497901**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J M Stephens  
Director



Date:

18<sup>th</sup> December 2018

The notes on pages 5 to 8 form part of these financial statements.

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## CITYBRISK DEVELOPMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1. General information

Citybrisk Developments Limited is a limited liability company incorporated in England and Wales. Its registered office address is Alexandra House, St. Johns Street, Salisbury, SP1 2SB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Turnover consists of rental income received from the rent of properties, sales proceeds from the sale of properties and associated income. Rental income is recognised on a daily basis over the period of the rental. Proceeds from the sale of property are recognised on legal completion. Associated income is recognised when the work has been completed or the service provided.

##### 2.3 Stocks

Stocks and work in progress are valued at the lower of cost and estimated net realisable value. Cost is determined on a first-in first-out basis. The cost of work in progress and finished goods comprises materials, direct labour and attributable production overheads. Net realisable value is based on the estimated sales price after allowing for all further costs of completion and disposal.

##### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



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## CITYBRISK DEVELOPMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

No director received any remuneration during the year (2016: £nil).

#### 4. Stocks

	2017 £	2016 £
Land for development	423,520	423,520
	<u>423,520</u>	<u>423,520</u>

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**CITYBRISK DEVELOPMENTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**5. Debtors**

	2017 £	2016 £
Amounts owed by connected parties	92,456	90,056
Other debtors	502	-
	<u>92,958</u>	<u>90,056</u>

**6. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	7,843	397
	<u>7,843</u>	<u>397</u>

**7. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Trade creditors	-	12,750
Amounts owed to connected parties	317,906	261,823
Accruals and deferred income	9,000	4,880
	<u>326,906</u>	<u>279,453</u>

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CITYBRISK DEVELOPMENTS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

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8. Share capital

	2017	2016
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

9. Related party transactions

The controlling party PR McEnhill Will Trust was owed £317,906 (2016: £261,823) at the year end.

The directors J M Stephens and H M Thomson are also directors of Old Sarum Stadium Limited. At the year end the company was owed £92,456 (2016: £90,056) by Old Sarum Stadium Limited.

10. Controlling party

The company was controlled by the PR McEnhill Will Trust which held 82% of the issued share capital.