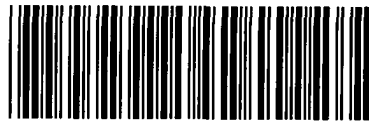

CITY I.D. LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

THURSDAY



A06 *A7XSNKVT* #216
24/01/2019
COMPANIES HOUSE

CITY I.D. LIMITED
REGISTERED NUMBER: 03563283

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	31,262	21,926
Investments	6	6	6
		<u>31,268</u>	<u>21,932</u>
Current assets			
Debtors: amounts falling due within one year	7	896,440	484,438
Cash at bank and in hand		1,208,590	618,953
		<u>2,105,030</u>	<u>1,103,391</u>
Creditors: amounts falling due within one year	8	(1,053,088)	(419,006)
Net current assets		1,051,942	684,385
Total assets less current liabilities		1,083,210	706,317
Provisions for liabilities			
Deferred tax		(2,526)	(3,417)
		<u>(2,526)</u>	<u>(3,417)</u>
Net assets		<u>1,080,684</u>	<u>702,900</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		1,080,674	702,890
		<u>1,080,684</u>	<u>702,900</u>

CITY I.D. LIMITED
REGISTERED NUMBER: 03563283

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

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.

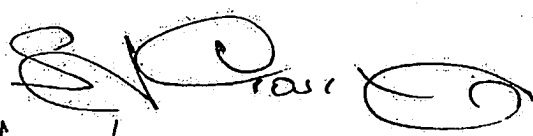
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

S Crossley
Director



Date:

18/01/2019

The notes on pages 3 to 10 form part of these financial statements.

CITY I.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

City I.D. Limited is a private company, limited by shares, incorporated and domiciled in England and Wales. The address of the registered office is 23 Trenchard Street, Bristol, BS1 5AN.

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 financial statements have been prepared on a going concern basis.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Revenue

Revenue from the provision of design, information and wayfinding services is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

- Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessor

Rentals income from operating leases is credited to the statement of comprehensive income on a straight line basis over the term of the relevant lease.

CITY I.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 15%, 33.3% or 50% on cost
---------------------	-----------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 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.

2.8 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.

2.9 Financial instruments

The Company only enters into basic financial instrument 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, loans to related parties and investments in non-puttable ordinary shares.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

CITY I.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.9 Financial instruments (continued)

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.

2.10 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.

2.11 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the statement of comprehensive income within 'other operating income'.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

CITY I.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.13 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.15 Share based payments

On 15 September 2014, three employees of the company were granted share options by the parent company, City I.D. Holdings Limited, with an exercise price of £36.40 per share. During the year, 54,906 share options were exercised (2017 - 267). At 31 March 2018 the total number of outstanding and exercisable options remaining was 118,294 (2017 - 1,732). The reason for this increase despite the fact that there were no additional shares issued is that, during the year, 7,692 £1 ordinary shares in City I.D. Holdings Limited were subdivided into 769,200 £0.01 shares.

Where share options are awarded to employees, the fair value of the options at the date of grant have not been charged to profit and loss over the vesting period as the company has taken the available exemption under FRS102 section 35.10.

CITY I.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

3. Employees

The average monthly number of employees, including directors, during the year was 16 (2017 - 14).

4. Dividends

	2018 £	2017 £
Dividends: Equity capital	197,975	467,260
	<u>197,975</u>	<u>467,260</u>

5. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2017	115,169
Additions	27,098
Disposals	(22,394)
At 31 March 2018	<u>119,873</u>
Depreciation	
At 1 April 2017	93,243
Charge for the year on owned assets	17,762
Disposals	(22,394)
At 31 March 2018	<u>88,611</u>
Net book value	
At 31 March 2018	<u>31,262</u>
At 31 March 2017	<u>21,926</u>

CITY I.D. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

6. Fixed asset investments

	Investment in subsidiary £
Cost or valuation	
At 1 April 2017	6
At 31 March 2018	<u>6</u>
Net book value	
At 31 March 2018	<u><u>6</u></u>
At 31 March 2017	<u><u>6</u></u>

7. Debtors

	2018 £	2017 £
Trade debtors	886,737	473,645
Directors current account	-	308
Prepayments	6,442	10,485
Other debtors	3,261	-
	<u><u>896,440</u></u>	<u><u>484,438</u></u>

CITY I.D. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	279,560	39,001
Corporation tax	111,882	68,335
Other taxation and social security	35,355	16,240
Other creditors	10,792	3,185
Accruals and deferred income	615,499	292,245
	<u>1,053,088</u>	<u>419,006</u>
	2018 £	2017 £
Other taxation and social security		
PAYE/NI control	24,970	12,397
VAT control	10,385	3,843
	<u>35,355</u>	<u>16,240</u>

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £82,161 (2017 - £80,468). Contributions totalling £479 (2017 - £302) were payable to the fund at the reporting date and are included in creditors.

10. Commitments under operating leases

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	16,000	16,000
Later than 1 year and not later than 5 years	16,000	32,000
	<u>32,000</u>	<u>48,000</u>

CITY I.D. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

11. Related party transactions

During the year, the company advanced £307 (2017 - £Nil) to a director of the company. The amount was fully repaid during the year and no interest was charged on the balance.