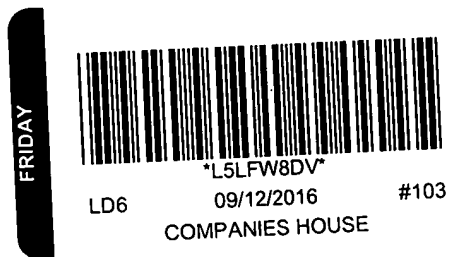


Registered number
03956151

City and General (Holborn) Limited

Report and Accounts

31 March 2016



City and General (Holborn) Limited
Registered number: 03956151
Directors' Report

The directors present their report and accounts for the year ended 31 March 2016.

Principal activities

The company's principal activity during the year continued to be property dealing and development.

Directors

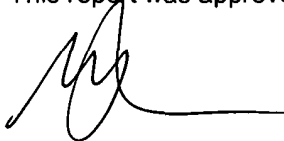
The following persons served as directors during the year:

R S Brock (Resigned 15 October 2015)
T S Cole
S R Collins
M N Steinberg

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 11 November 2016 and signed on its behalf.



M N Steinberg
Director

City and General (Holborn) Limited
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Administrative expenses		(12)	10,272
Operating (loss)/profit		<u>(12)</u>	<u>10,272</u>
(Loss)/profit on ordinary activities before taxation		<u>(12)</u>	<u>10,272</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u>(12)</u>	<u>10,272</u>

City and General (Holborn) Limited
Balance Sheet
as at 31 March 2016

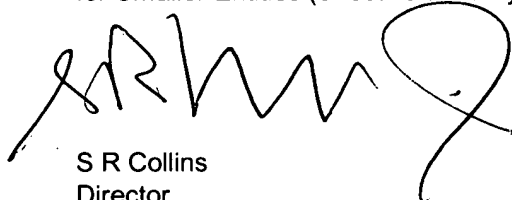
	Notes	2016 £	2015 £
Current assets			
Debtors	2	229,346	229,346
Creditors: amounts falling due within one year	3	(6,565,904)	(6,565,892)
Net current liabilities		<u>(6,336,558)</u>	<u>(6,336,546)</u>
Net liabilities		<u>(6,336,558)</u>	<u>(6,336,546)</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account	6	(6,337,558)	(6,337,546)
Shareholders' funds		<u>(6,336,558)</u>	<u>(6,336,546)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

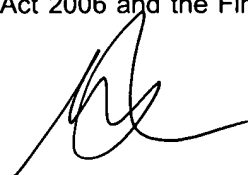
The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015).



S R Collins
Director



M N Steinberg
Director

Approved by the board on 11 November 2016

City and General (Holborn) Limited
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover, which is stated net of value added tax, relates to the sale of properties and rents receivable from operations within the United Kingdom. It is derived from the company's ordinary activities.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Going concern

The financial statements have been prepared on the going concern basis, which assumes that the company will continue to be able to meet its liabilities as they fall due for the foreseeable future.

At 31 March 2016, the company has net liabilities of £6,336,558, of this £5,697,048 is a loan assigned to M Steinberg and T Cole who are directors of the company and £159,356 is owed to the parent company.

2 Debtors	2016 £	2015 £
Other debtors	1,300	1,300
Sums recoverable from joint agreement	<u>228,046</u>	<u>228,046</u>
	<u>229,346</u>	<u>229,346</u>
3 Creditors: amounts falling due within one year	2016 £	2015 £
Bank loans and overdrafts	-	2,953
Other loans (note 4)	5,697,048	5,697,048
Amounts owed to group undertakings and undertakings in which the company has a participating interest	159,356	155,091
Other taxes and social security costs	-	1,300
Other creditors	<u>709,500</u>	<u>709,500</u>
	<u>6,565,904</u>	<u>6,565,892</u>

City and General (Holborn) Limited
Notes to the Accounts
for the year ended 31 March 2016

4 Loans secured **2016** **2015**
£ **£**

Analysis of maturity of debt:

Within one year or on demand:

Directors loan	5,697,048	5,697,048
----------------	-----------	-----------

5 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,000	1,000	1,000

6 Profit and loss account	2016 £
At 1 April 2015	(6,337,546)
Loss for the year	(12)
	(6,337,558)
At 31 March 2016	

7 Related party transactions	2016 £	2015 £
-------------------------------------	---------------	---------------

Cambridge Gate Properties Ltd

Cambridge Gate Properties Limited is controlled by Mr T S Cole and Mr M N Steinberg who are directors of City & General (Holborn) Limited.

The balances are from joint arrangement profits and losses and payments on account which entitled Cambridge Gate Properties Ltd to 34.8% of the Project's profit or loss, which has completed.

Amount due from (to) the related party	3,148,578	3,148,578
Provision for doubtful debt due from related party	(3,147,278)	(3,147,278)

Temple Guiting Manor Ltd

Temple Guiting Manor Ltd is controlled by Mr S R Collins who is a director of City & General (Holborn) Limited.

The balances are from joint arrangement profits and losses and payments on account which entitled Temple Guiting Manor Ltd to 17.4% of the Project's profit or loss, which has completed.

Amount due from (to) the related party	1,573,639	1,573,639
Provision for doubtful debt due from related party	(1,573,639)	(1,573,639)

City & General Estate Company Limited

Parent company

Amount due from (to) the related party	(159,356)	(155,091)
--	-----------	-----------

City and General (Holborn) Limited
Notes to the Accounts
for the year ended 31 March 2016

C. & G. (Guildford) Funding Limited

Common directorship

Amount due from (to) the related party	(5,750)	(5,750)
--	---------	---------

T Cole & M Steinberg

In previous years, some of the Directors took on the loan previously due to Irish Bank Resolution Corporation Limited and the balance due to each of them at the year end was £2,848,524

8 Ultimate controlling party

The ultimate holding company is City & General Estate Company Limited, a company registered in England and Wales.

No one individual has ultimate control.