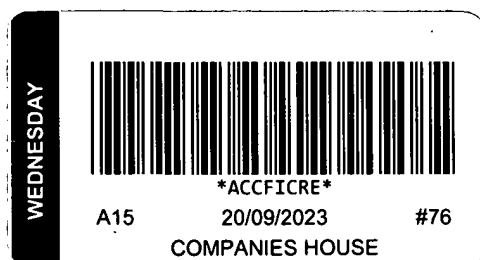


Registered number
03956151

City and General (Holborn) Limited

Report and Accounts

31 March 2023



City and General (Holborn) Limited

Registered number: 03956151

Directors' Report

The directors present their report and accounts for the year ended 31 March 2023.

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:

T S Cole	(resigned 27 April 2023)
S R Collins	
M N Steinberg	
N M Cole	(appointed 27 April 2023)

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 19 September 2023 and signed on its behalf.

DocuSigned by:

Mark Steinberg

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M N Steinberg

Director

City and General (Holborn) Limited
Income statement
for the year ended 31 March 2023

	2023	2022
	£	£
Administrative expenses	-	471,953
Operating profit	<u>-</u>	<u>471,953</u>
Profit on ordinary activities before taxation	<u>-</u>	<u>471,953</u>
Tax on profit on ordinary activities	-	-
Profit for the financial year	<u>-</u>	<u>471,953</u>

City and General (Holborn) Limited**Registered number:** 03956151**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Creditors: amounts falling due within one year	3 (2,713,577)	(2,713,577)	
Net current liabilities		(2,713,577)	(2,713,577)
Net liabilities		<u>(2,713,577)</u>	<u>(2,713,577)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(2,714,577)	(2,714,577)
Shareholders' funds		<u>(2,713,577)</u>	<u>(2,713,577)</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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

DocuSigned by:

 85404744765E455...
 S R Collins
 Director

Approved by the board on 19 September 2023

DocuSigned by:

 D1FEC1DA20D3401...
 M N Steinberg
 Director

City and General (Holborn) Limited
Statement of Changes in Equity
for the year ended 31 March 2023

	Share capital	Profit and loss account	Total
	£	£	£
At 1 April 2021	1,000	(3,186,530)	(3,185,530)
Profit for the financial year		471,953	471,953
At 31 March 2022	<u>1,000</u>	<u>(2,714,577)</u>	<u>(2,713,577)</u>
At 1 April 2022	1,000	(2,714,577)	(2,713,577)
At 31 March 2023	<u>1,000</u>	<u>(2,714,577)</u>	<u>(2,713,577)</u>

City and General (Holborn) Limited
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

City and General (Holborn) Limited
Notes to the Accounts
for the year ended 31 March 2023

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 2023, the company has net liabilities of £2,713,577, of this £2,554,220 are loans under the control of the directors and £159,357 is owed to the parent company.

Due to the above the directors are satisfied that adopting the going concern basis is appropriate.

2 Employees

The average monthly number of employees, including directors, during the year was 3 (2022 - 3).

3 Creditors: amounts falling due within one year	2023	2022
	£	£
Other loans	605,618	605,618
Amounts owed to group undertakings and undertakings in which the company has a participating interest	159,357	159,357
Other creditors	<u>1,948,602</u>	<u>1,948,602</u>
	<u>2,713,577</u>	<u>2,713,577</u>

4 Loans	2023	2022
	£	£
Creditors include:		
Within one year or on demand:		
Directors loan	<u>605,618</u>	<u>605,618</u>

5 Related party transactions

As at 31 March 2023 there were related party balances with entities that one or more of the shareholders of the Company have a participating interest as follows:

Amounts due from related parties of £1,573,639 (2022: £1,573,639) of which £1,573,639 (2022: £1,573,639) has been provided as a bad debt and amounts owed to related parties of £2,713,577(2022: £2,713,577).

6 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.

City and General (Holborn) Limited
Notes to the Accounts
for the year ended 31 March 2023

7 Other information

City and General (Holborn) Limited is a private company limited by shares and incorporated in England. Its registered office is:
10 Upper Berkeley Street
London
W1H 7PE