

CITI ELECTRICS LTD

REPORT OF THE DIRECTOR'S AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2017

CITI ELECTRICS LTD**BALANCE SHEET****AS AT 31 December 2017**

	Notes	2017 £	£
FIXED ASSETS			
Tangible assets	3		19,674
			<u>19,674</u>
CURRENT ASSETS			
Debtors		152,066	
Cash at bank and in hand		106,114	
		<u>258,180</u>	
CREDITORS			
Amounts falling due within one year		<u>(183,049)</u>	
NET CURRENT ASSETS			<u>75,131</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			94,805
NET ASSETS			<u>94,805</u>
CAPITAL AND RESERVES			
Called-up equity share capital			10
Profit and loss account			94,795
SHAREHOLDERS FUNDS			<u>94,805</u>

For the year ending 31 December 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 6 June 2018 and signed on behalf of the directors

All members have consented to the preparation of these abridged financial statements.

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P G Moore - Director

6 June 2018

The annexed notes form part of these financial statements.

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

1. Accounting policies**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax made during the year.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Tools and Equipment - 15% per annum reducing balance

Fixtures and Fittings - 20% per annum reducing balance Computers - 25% per annum of cost

2. Employees

The average number of persons employed by the company (including directors during the year was 2 (2016 : 2).

3. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	5,794
Additions	22,000
At end of period	<u>27,794</u>
<i>Depreciation</i>	
At start of period	3,205
Provided during the period	4,915
At end of period	<u>8,120</u>
<i>Net Book Value</i>	
At start of period	<u>2,589</u>
At end of period	<u>19,674</u>

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