

CITY LIFESTYLES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CITY LIFESTYLES LIMITED
REGISTERED NUMBER: 06301347

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Stocks		50,000	50,000
		<u>50,000</u>	<u>50,000</u>
Creditors: amounts falling due within one year	4	(72,904)	(70,100)
		<u>(72,904)</u>	<u>(70,100)</u>
Net current liabilities		(22,904)	(20,100)
		<u>(22,904)</u>	<u>(20,100)</u>
Total assets less current liabilities		(22,904)	(20,100)
		<u>(22,904)</u>	<u>(20,100)</u>
Net liabilities		<u>(22,904)</u>	<u>(20,100)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(23,004)	(20,200)
		<u>(23,004)</u>	<u>(20,200)</u>
		<u>(22,904)</u>	<u>(20,100)</u>

CITY LIFESTYLES LIMITED
REGISTERED NUMBER: 06301347

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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 the 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 income and retained earnings 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 on 25 November 2022.

Charles Quail
Director

The notes on pages 3 to 4 form part of these financial statements.

CITY LIFESTYLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

City Lifestyles Limited is a private Company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered and trading office is 37/39 Queen Street, Swindon, SN1 1RN, United Kingdom.

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 Going concern

The Company is only able to trade with the continuing support of its directors, who have indicated that this support will not be withdrawn. The ongoing impact of the coronavirus pandemic has been considered in the assessment of support.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustment that would result in the withdrawal of this support.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 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.

2.5 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

CITY LIFESTYLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank overdrafts	-	120
Trade creditors	2,224	-
Other creditors	68,347	67,867
Accruals and deferred income	2,333	2,113
	<u>72,904</u>	<u>70,100</u>

5. Related party transactions

During the year the Company operated a loan account with the directors of the Company, as at the balance sheet the following was due to the directors:

	2022 £	2021 £
Due to the Directors	68,347	67,867
	<u>68,347</u>	<u>67,867</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.