

Registered number: 06561725

**CITY CAPITAL MARKETS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**



A K E Tax & Accountancy Ltd
Chartered Certified Accountants & Registered Auditors

Independent Auditor's Report to the Members of City Capital Markets Limited

Opinion

We have audited the financial statements of City Capital Markets Limited for the year ended 30 September 2021 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes of Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 - Section 1A for Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2021 and of its profit/(loss) for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, and the provisions available for small entities, in the circumstances set out in note 12 to the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of Matter

With regards to the COVID-19 pandemic experienced from March 2020 to the end of the financial year, and beyond; this year made market conditions unpredictable and volatility higher than normal.

The directors are of the opinion that the business has been resilient and the company expects to be able to continue to trade for the foreseeable future.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on Which We Are Required to Report by Exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records or returns;
- certain disclosures of directors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Independent Auditor's Report (continued)
to the Members of
City Capital Markets Limited**

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

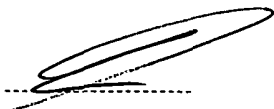
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use Of Our Report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andreas Evangelou (Senior Statutory Auditor)
for and on behalf of A K E Tax & Accountancy Ltd, Statutory Auditor

Ambition Broxbourne Business Centre
Pindar Road
Hoddesdon
Hertfordshire
EN11 0FJ

28 June 2022

City Capital Markets Limited
Financial Statements
For The Year Ended 30 September 2021

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City Capital Markets Limited
Balance Sheet
As at 30 September 2021

Registered number: 06561725

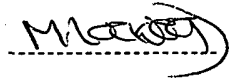
		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,086		1,448
Investments	4		-		18,275
			<u>1,086</u>		<u>19,723</u>
CURRENT ASSETS					
Debtors	5	41,172		11,653	
Cash at bank and in hand		<u>164,404</u>		<u>256,990</u>	
		205,576		268,643	
Creditors: Amounts Falling Due Within One Year	6	<u>(35,677)</u>		<u>(46,481)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>169,899</u>		<u>222,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>170,985</u>		<u>241,885</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(40,000)</u>		<u>(50,000)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(206)</u>		<u>(275)</u>
NET ASSETS			<u>130,779</u>		<u>191,610</u>
CAPITAL AND RESERVES					
Called up share capital	8		400		400
Profit and Loss Account			<u>130,379</u>		<u>191,210</u>
SHAREHOLDERS' FUNDS			<u>130,779</u>		<u>191,610</u>

City Capital Markets Limited
Balance Sheet (continued)
As at 30 September 2021

Directors' responsibilities:

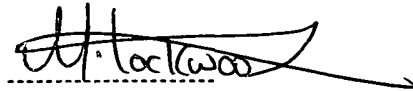
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

A handwritten signature in black ink, appearing to read 'M Lockwood', written over a horizontal dashed line.

M Lockwood

Director

A handwritten signature in black ink, appearing to read 'M Lockwood', written over a horizontal dashed line.

M Lockwood

Director

21 January 2022

The notes on pages 4 to 7 form part of these financial statements.

City Capital Markets Limited
Notes to the Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable and net of discounts. Turnover includes revenue earned in the form of commission on profits achieved through trade of client monies on the stock market. Turnover is recognised in the period the commission on the trade profits are achieved as opposed to when monies are received.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Investments

Listed investments are measured at fair value. Changes in fair value are included in the profit and loss account.

1.6. 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.

1.7. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

City Capital Markets Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

3. Tangible Assets

**Plant &
Machinery**
£

Cost

As at 1 October 2020

10,682

As at 30 September 2021

10,682

Depreciation

As at 1 October 2020

9,234

Provided during the period

362

As at 30 September 2021

9,596

Net Book Value

As at 30 September 2021

1,086

As at 1 October 2020

1,448

4. Investments

Listed
£

Cost

As at 1 October 2020

18,275

Disposals

(28,696)

Revaluations

10,421

As at 30 September 2021

-

Provision

As at 1 October 2020

-

As at 30 September 2021

-

Net Book Value

As at 30 September 2021

-

As at 1 October 2020

18,275

5. Debtors

2021

2020

£

£

Due within one year

Other debtors

41,172

11,653

41,172

11,653

City Capital Markets Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	480	-
Bank loans and overdrafts	10,000	-
Other creditors	1,723	18,211
Taxation and social security	23,474	28,270
	<u>35,677</u>	<u>46,481</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	40,000	50,000
	<u>40,000</u>	<u>50,000</u>

8. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	400	400
	<u>400</u>	<u>400</u>

9. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2021	2020
	£	£
Within 1 year	15,324	15,324
	<u>15,324</u>	<u>15,324</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 October 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 30 September 2021
	£	£	£	£	£
Mrs Marie Lockwood	(9,064)	94,472	(71,000)	-	14,708
Mr Mark Lockwood	(9,064)	94,772	(71,000)	-	14,708
	<u>(9,064)</u>	<u>94,472</u>	<u>(71,000)</u>	<u>-</u>	<u>14,708</u>

The above loans are unsecured, interest free and repayable on demand. The loans were repaid within 9 months of the year end.

City Capital Markets Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

11. Related Party Transactions

M D Lockwood

The above is a related party by virtue of being a director.

During the year, the director incurred expenses on behalf of the company and drew against his loan account. Dividends of £85,348 (2020: £55,600) were credited against his loan account in the period. At the balance sheet date, he owed £14,708 (2020: was owed £9,063) to the company. No interest was charged on this loan during the period.

M Lockwood

The above is a related party by virtue of being a director.

During the year, the director incurred expenses on behalf of the company and drew against her loan account. Dividends of £85,348 (2020: £55,600) were credited against her loan account in the period. At the balance sheet date, she owed £14,707 (2020: was owed £9,063) to the company. No interest was charged on this loan during the period.

12. FRC Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

13. Ultimate Controlling Party

The company's ultimate controlling party is M D Lockwood.

14. Going concern

With regards to the COVID-19 pandemic experienced from March 2020 to the end of the financial year, and beyond; this year made market conditions unpredictable and volatility higher than normal.

The Directors are of the opinion that the business has been resilient and the Company expects to be able to continue to trade for the foreseeable future.

15. Audit Information

The auditors report on the account of City Capital Markets Limited for the year ended 30 September 2021 was unqualified

The auditors emphasised the following matter without qualifying their report:

With regards to the COVID-19 pandemic experienced from March 2020 to the end of the financial year, and beyond; this year made market conditions unpredictable and volatility higher than normal.

The directors are of the opinion that the business has been resilient and the company expects to be able to continue to trade for the foreseeable future.

The auditor's report was signed by Andreas Evangelou (Senior Statutory Auditor) for and on behalf of A K E Tax & Accountancy Ltd, Statutory Auditor

16. General Information

City Capital Markets Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06561725. The registered office is Orion House, Bessemer Road, Welwyn Garden City, Hertfordshire, AL7 1HH.