

COMPANY REGISTRATION NUMBER 9107763

CITY FALCON LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2017

KAJ ASSOCIATES
Chartered Accountants
70 Leaforis Road
Cheshunt
Waltham Cross
London
EN7 6NE

TUESDAY



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07/11/2017
COMPANIES HOUSE

CITY FALCON LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

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CITY FALCON LIMITED
DIRECTOR'S REPORT
YEAR ENDED 31 MARCH 2017

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to provide financial news applications

DIRECTOR

The director who served the company during the year was as follows:

R Bacha

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Flat 1
Drake Court
12 Swan Street
SE1 1BH

Signed by



Ruzbeh Bacha

Director

Approved by the director on ~~25 April 2017~~...

CITY FALCON LIMITED
CHARTERED ACCOUNTANTS'S REPORT TO THE DIRECTOR ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
CITY FALCON LIMITED
YEAR ENDED 31 MARCH 2017

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of City Falcon Limited for the year ended 31 March 2017 from the company's accounting records and from information and explanations you have given me.

As a practising member of the Chartered Institute of Management Accountants, I am subject to its ethical and other professional requirements which are detailed at www.cimaglobal.com.

This report is made solely to the director of City Falcon Limited in accordance with the terms of my engagement letter dated 6 October 2014. My work has been undertaken solely to prepare for your approval the accounts of City Falcon Limited and state those matters that I have agreed to state to him in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at www.cimaglobal.com. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than City Falcon Limited and its director for my work or for this report.

It is your duty to ensure that City Falcon Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of City Falcon Limited. You consider that City Falcon Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the accounts of City Falcon Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory accounts.

Kobi Akong Bsc(Hons), ACMA, CGMA
Senior Partner
KAJ Associates

CITY FALCON LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
TURNOVER		6,500	4,000
Other Income		42,944	31,141
Administrative expenses		304,087	274,949
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(254,642)	(239,808)
Tax on loss on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR		(254,642)	(239,808)
Balance brought forward		(370,665)	(130,857)
Balance carried forward		(625,307)	(370,665)

The notes on pages 5 to 8 form part of these financial statements.

CITY FALCON LIMITED

BALANCE SHEET

31 MARCH 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	<u>2,549</u>	<u>1,847</u>
CURRENT ASSETS			
Debtors	4	2,348	1,467
Prepayments		2,487	1,201
Cash at bank		<u>32,640</u>	<u>36,203</u>
		<u>37,475</u>	<u>38,871</u>
CREDITORS: Amounts falling due within one year	5	<u>42,837</u>	<u>13,853</u>
NET CURRENT ASSETS		<u>(5,362)</u>	<u>25,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,813)</u>	<u>26,865</u>
CREDITORS: Amounts falling due after more than one year	6	<u>7,990</u>	<u>7,990</u>
		<u>(10,803)</u>	<u>18,875</u>
CAPITAL AND RESERVES			
Called up equity share capital	8	614,504	389,540
Profit and loss account		<u>(625,307)</u>	<u>(370,665)</u>
SHAREHOLDERS' FUNDS		<u>(10,803)</u>	<u>18,875</u>

For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

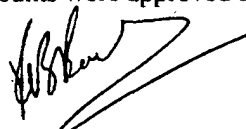
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved and signed by the director and authorised for issue on 25 April 2017.

R Bacha
Director



Company Registration Number: 9107763

The notes on pages 5 to 8 form part of these financial statements.

CITY FALCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

Basis of accounting

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	25%
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Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. OPERATING LOSS

Operating loss is stated after charging:

	2017	2016
	£	£
Director's remuneration	26,000	26,353
Depreciation of owned fixed assets	701	550
Net loss on foreign currency translation	<u>3,205</u>	<u>1,677</u>

CITY FALCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

3. TANGIBLE ASSETS

	Equipment £
COST	2,856
Additions	2,412
At 31 March 2017	<u>5,268</u>
DEPRECIATION	
Balance brought forward	1,009
Charge for the year	1,710
At 31 March 2017	<u>2,719</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,549</u>
At 31 March 2016	<u>1,847</u>

4. DEBTORS

	2017 £	2016 £
Trade debtors	1,800	1,200
Other debtors	548	267
	<u>2,348</u>	<u>1,467</u>

5. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,197	1,860
Other	4,184	
Wages payable	25,520	10,520
Paye&Nic	751	-
Accruals	6,427	-
Provisions	3,758	1,473
	<u>42,837</u>	<u>13,853</u>

6. CREDITORS: Amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>7,990</u>	<u>7,990</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Ruzbeh Bacha throughout the current and previous

CITY FALCON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

year. Mr Ruzbeh Bacha is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for smaller Entities.

CITY FALCON LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

8. SHARE CAPITAL

Allotted and called up:

	2017		2016	
	No	£	No	£
Ordinary shares				
- 627,400 paid of £0.0002 each				
	<u>627,400</u>	<u>614,504</u>	<u>12,410</u>	<u>389,540</u>