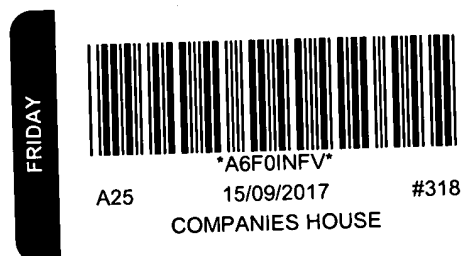


LIVINGGREENCITY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

Company Registered Number: 9315039

31 DECEMBER 2016



LIVINGGREENCITY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2016

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OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	O. Fayed M. Franca E. Gomez Londono H. Wadsworth T. Rousek R. Sabin K. Rahmani
Company Secretary	R. Sarayrekh
Business Address	Suite 36 60 Park Lane London W1K 1QE
Registered Office	Suite 8 55 Park Lane London W1K 1NA

LIVINGGREENCITY LIMITED

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DIRECTORS' REPORT

Principal Activity

The Company was formed on 17 November 2014. It was formed to develop, install and maintain ecologically friendly equipment and infrastructures.

Proposed Dividend

The directors do not recommend the payment of a dividend.

Directors

The Directors who held office during the period were as follows:

O. Fayed
M. Franca
E. Gomez Londono
H. Wadsworth
T. Rousek
R. Sabin
R. Fallowfield (resigned 19 July 2016)
K. Rahmani (appointed 28 May 2016)

Political Contributions

The Company made no political donations nor incurred any political expenditure during the period.

Review of Business

The initial period since formation has been concerned with continuing research into the technology required by and market demand for the products that the Company was formed to produce.

In preparing this report the directors have taken advantage of the small company exemptions in Part 15 of the Companies Act 2006.

By order of the Board.

O. Fayed
Director



30th August 2017

Suite 8
55 Park Lane
London
W1K 1NA

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Statement of Director's Responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Profit and Loss Account
For the Period Ended 31 December 2016

	Note	Period from 01/01/16 to 31/12/16 £	Period from 17/11/14 to 31/12/15 £
Turnover		-	-
Cost of Sales		-	-
Gross Profit		-	-
Administrative expenses		77,548	102,300
Loss on ordinary activities before taxation	2	(77,548)	(102,300)
Tax on loss on ordinary activities	5	-	-
Loss for the financial period	10	(77,548)	(102,300)

The results stated above are all derived from continuing operations.

The notes on pages 6 to 10 are integral to these financial statements.

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Balance Sheet At 31 December 2016

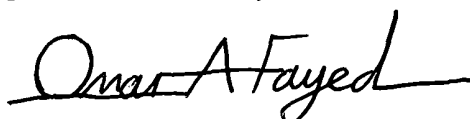
	Note	At 31/12/16 £	At 31/12/15 £
Fixed Assets			
Tangible Assets	6	1,842	
Current Assets			
Debtors	7	840	306
Cash at bank and in hand		17,657	16,950
		<u>18,497</u>	<u>17,256</u>
Creditors: Amounts falling due within one year	8	<u>(200,186)</u>	<u>(119,555)</u>
Net Current liabilities		<u>(181,689)</u>	<u>(102,299)</u>
Total assets less current liabilities		<u>(179,847)</u>	<u>(102,299)</u>
Capital and Reserves			
Called up share capital	9	1	1
Profit and loss reserves	10	(179,848)	(102,300)
Shareholders' Funds	11	<u>(179,847)</u>	<u>(102,299)</u>

For the period in question the company was entitled to the exemption under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the financial period in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records as required by the legislation and complying with the requirements of the Act for the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime and with FRS 102, "The Financial Reporting Standard Applicable in the UK and Republic of Ireland".

The financial statements were approved by the board of directors on 30th August 2017 and were signed on its behalf by:

O. Fayed
Director



Company Registered Number: 9315039

The notes on pages 6 to 9 are integral to these financial statements.

LIVINGGREENCITY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

Basis of preparation

LivingGreenCity Limited is a company limited by shares and incorporated and domiciled in the UK. The financial statements have been prepared under the historical cost convention in accordance with Financial Reporting Standard 102.

In the adoption of Section 1A of FRS 102, the Company has made measurement and recognition adjustments.

In these financial statements, the company is considered to be a qualifying entity (for the purposes of FRS 102) and has applied the exemptions available in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the year; and
- Cash Flow Statement and related notes; and
- Key management personnel compensation.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. All the amounts in the financial statements have been rounded to the nearest £.

Going concern

The financial statements have been prepared on the going concern basis, notwithstanding the company's loss for the period of £77,548 (2015: £102,300) and net current liabilities of £179,847 (2015: £102,299), which the directors believe to be appropriate for the following reason. The Company is reliant for its working capital on funds provided to it by the Company's ultimate parent undertaking, which has provided the company with an undertaking that it will, for at least 12 months from the date of approval of these financial statements, continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available.

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NOTES TO THE FINANCIAL STATEMENTS

This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Turnover

Sales of one-off services are recognised when the goods or services supplied have been completed. Amounts due under annually-renewable contracts for a package of services are recognised in equal monthly instalments.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous year.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in period different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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.

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NOTES TO THE FINANCIAL STATEMENTS

2. OPERATING LOSS	2016	2015
	£	£
Included in Loss are the following:		
Staff Costs	<u>37,717</u>	<u>13,037</u>
3. Staff Numbers and Costs	2016	2015
	Number of	Number of
	Employees	Employees
Management, sales and administration	<u>2</u>	<u>1</u>
	£	£
The aggregate payroll costs were as follows:		
Wages and salaries	33,963	11,538
Social Security costs	<u>3,754</u>	<u>1,499</u>
	<u>37,717</u>	<u>13,037</u>
4. Directors' remuneration		
No Director received emoluments in the period.		
5. Taxation		
No taxation charge has been provided in the accounts, based on the results of the period. The company has estimated losses of £181,690 to carry forward against future trading profits (2015: 102,300).		
6. Tangible Fixed Assets	31/12/16	
	£	
Cost:		
At 1 January 2016	0	
Additions during the year	<u>2,600</u>	
At 31 December 2016	<u>2,600</u>	
Depreciation:		
At 1 st January 2016	0	
Charge for the year	<u>758</u>	
At 31 December 2016	<u>758</u>	
Net book Value 1 st January 2016	<u>0</u>	
Net Book Value 31 December 2016	<u>1,842</u>	

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NOTES TO THE FINANCIAL STATEMENTS

7. Debtors	31/12/16	31/12/15
	£	£
VAT Refundable	<u>840</u>	<u>306</u>
8. Creditors Amounts falling due within one year	31/12/16	31/12/15
	£	£
O. Fayed Loan Account	181,411	84,999
Trade Creditors	5,490	7,183
Loan from associated company	11,679	20,008
Accruals	<u>1,606</u>	<u>7,365</u>
	<u>200,186</u>	<u>119,555</u>
9. Share capital	31/12/16	31/12/15
Allotted, called up and fully paid:		
	No. £	No. £
Ordinary shares of £1 each	<u>1</u> <u>1</u>	<u>1</u> <u>1</u>
10 Profit and loss reserves	31/12/16	31/12/15
	£	£
At start of the period	(102,300)	-
Transfer from profit and loss account for the period	<u>(77,548)</u>	<u>(102,300)</u>
At end of the period	<u>(179,848)</u>	<u>(102,300)</u>
11 Reconciliation of Shareholders' Funds	31/12/16	31/12/15
	£	£
At the start of the period	(102,299)	-
Loss for the period	(77,548)	(102,300)
Share issued in the period	-	1
At the end of the period	<u>(179,847)</u>	<u>(102,299)</u>
12. Ultimate Parent Undertaking		

By virtue of being the sole shareholder, O. Fayed is the ultimate controlling party.

LIVINGGREENCITY LIMITED

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DETAILED PROFIT AND LOSS ACCOUNT

	Period From 01/01/16 to 31/12/16 £	Period From 17/11/14 to 31/12/15 £
Turnover	-	-
Cost of Sales	-	-
Gross Profit	-	-
Administrative Expenses:		
Accommodation	-	2,269
Advertising and Marketing	49	1,087
Architects	9,935	34,075
Bank Charges	96	41
Car Hire	-	312
Computer Costs	1,497	398
Consultancy	-	532
Exhibition	-	26,441
Depreciation	758	-
Graphic Design	-	1,280
Management Fees	7,110	580
Miscellaneous Costs	76	10
National Insurance	3,754	1,499
Salaries	33,963	11,538
Postage	2	7
Printing	98	161
Production	-	106
Legal Fees	8,189	12,623
Professional Fees	-	2,013
Prototype	8,295	1,474
Staff Cost	768	-
Subscriptions	137	333
Tax and Accounting	2,363	1,000
Telephone	-	38
Stationary	110	-
Tools	-	96
Training	-	2,214
Travel	298	294
Website	50	1,879
	<u>77,548</u>	<u>102,300</u>
Loss before and after taxation	<u>(77,548)</u>	<u>(102,300)</u>