

Citcon UK Limited

Unaudited Financial Statements

For the year ended 31 December 2022

Pages for Filing with Registrar

Company Registration No. 12936924 (England and Wales)

Citcon UK Limited

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Citcon UK Limited

Balance Sheet

As at 31 December 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		101,983		1	
Creditors: amounts falling due within one year	3	<u>(9,379)</u>		<u>-</u>	
Net current assets			92,604		1
Creditors: amounts falling due after more than one year	4	<u>(320,000)</u>		<u>-</u>	
Net (liabilities)/assets		<u>(227,396)</u>		<u>1</u>	
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves		<u>(227,397)</u>		<u>-</u>	
Total equity		<u>(227,396)</u>		<u>1</u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 27 September 2023 and are signed on its behalf by:

C Huang
Director

Company Registration No. 12936924

Citcon UK Limited

Notes to the Financial Statements

For the year ended 31 December 2022

1 Accounting policies

Company information

Citcon UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is 38 Chancery Lane, London, United Kingdom, WC2A 1EN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

1.2 Going concern

At the year end, the company's balance sheet shows an excess of liabilities over assets. The company meets its working capital requirements through continued financial support of the parent company. For this reason, the directors believe that it is appropriate for these financial statements to be prepared on a going concern basis.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company only has basic financial assets and liabilities.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2021: 1).

Citcon UK Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2022

3 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,487	-
Taxation and social security	4,292	-
Other creditors	760	-
Accruals and deferred income	2,840	-
	<u>9,379</u>	<u>-</u>

4 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	320,000	-
	<u>320,000</u>	<u>-</u>

5 Called up share capital

	2022	2021
	£	£
Ordinary share capital Issued and fully paid		
1 Ordinary Share of £1 each	1	1
	<u>1</u>	<u>1</u>

6 Related party transactions

Included within other creditors at the year end is an amount due to Citcon USA LLC of £320,000 (2021: £0).
Citcon UK Ltd is a wholly owned subsidiary of its parent company Citcon USA LLC.

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.