

**Abbreviated Unaudited Accounts
for the Year Ended 30 April 2016
for
City Lifestyle Property Ltd.**

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for the Year Ended 30 April 2016**

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City Lifestyle Property Ltd.

**Company Information
for the Year Ended 30 April 2016**

DIRECTORS:

D A Needham
G K Devine
A S Gabriel

SECRETARY:

D A Needham

REGISTERED OFFICE:

29 Main Road
Castlehead
Paisley
PA2 6AN

REGISTERED NUMBER:

SC247508 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Abbreviated Balance Sheet
30 April 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		398,264		398,614
CURRENT ASSETS					
Cash at bank		4,200		5,006	
CREDITORS					
Amounts falling due within one year	3	<u>186,808</u>		<u>186,860</u>	
NET CURRENT LIABILITIES			<u>(182,608)</u>		<u>(181,854)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			215,656		216,760
CREDITORS					
Amounts falling due after more than one year	3		<u>151,383</u>		<u>163,709</u>
NET ASSETS			<u>64,273</u>		<u>53,051</u>
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Profit and loss account			<u>64,270</u>		<u>53,048</u>
SHAREHOLDERS' FUNDS			<u>64,273</u>		<u>53,051</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued

30 April 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 January 2017 and were signed on its behalf by:

D A Needham - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention, as modified for the revaluation of certain fixed assets. They are also prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2015).

Turnover

Turnover represents net invoiced rentals.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

No depreciation is provided on the freehold property which is included at cost. It is the company's policy to maintain freehold properties in a state of good repair and the directors' consider that the life of this property and its residual value are such that depreciation is not significant. Accordingly no depreciation is required.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	
and 30 April 2016	<u>400,220</u>
DEPRECIATION	
At 1 May 2015	1,606
Charge for year	<u>350</u>
At 30 April 2016	<u>1,956</u>
NET BOOK VALUE	
At 30 April 2016	<u>398,264</u>
At 30 April 2015	<u>398,614</u>

3. CREDITORS

Creditors include an amount of £ 171,966 (2015 - £ 189,500) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2016

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>83,337</u>	<u>70,329</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

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