

Registered Number 01133562

CITY TRUST LIMITED

Abbreviated Accounts

30 September 2013

Abbreviated Balance Sheet as at 30 September 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	1,425	1,901
Investments	3	101	101
		<u>1,526</u>	<u>2,002</u>
Current assets			
Debtors		2,636,551	2,930,685
Cash at bank and in hand		16,669,427	14,591,792
		<u>19,305,978</u>	<u>17,522,477</u>
Creditors: amounts falling due within one year		(17,102,452)	(15,458,001)
Net current assets (liabilities)		<u>2,203,526</u>	<u>2,064,476</u>
Total assets less current liabilities		<u>2,205,052</u>	<u>2,066,478</u>
Total net assets (liabilities)		<u>2,205,052</u>	<u>2,066,478</u>
Capital and reserves			
Called up share capital	4	1,942,133	1,942,133
Share premium account		151,981	151,981
Profit and loss account		110,938	(27,636)
Shareholders' funds		<u>2,205,052</u>	<u>2,066,478</u>

- For the year ending 30 September 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.

Approved by the Board on 10 June 2014

And signed on their behalf by:

D Mosselson, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents interest receivable on loans and advances

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment - 10% straight line

Other accounting policies

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by 399 of the Companies Act 2006 not to prepare group accounts.

Known bad debts are written off. Specific provision is made for any estimated shortfall in recovery of advances having regard to the value of the security held. In evaluating the provisions required, no regard has been taken of the future cost of financing doubtful advances.

2 Tangible fixed assets

	£
Cost	
At 1 October 2012	29,192
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2013	<u>29,192</u>
Depreciation	
At 1 October 2012	27,291
Charge for the year	476
On disposals	-
At 30 September 2013	<u>27,767</u>
Net book values	
At 30 September 2013	<u>1,425</u>
At 30 September 2012	<u>1,901</u>

3 **Fixed assets Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
1,942,133 Ordinary shares of £1 each	1,942,133	1,942,133

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