

Company Registration No. 02977504 (England and Wales)

CITIGATE DEVELOPMENTS (UK) LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

CITIGATE DEVELOPMENTS (UK) LTD

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CITIGATE DEVELOPMENTS (UK) LTD

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		987,515		622,737
Current assets					
Cash at bank and in hand		13,028		13,247	
Creditors: amounts falling due within one year		<u>(447,054)</u>		<u>(443,038)</u>	
Net current liabilities			<u>(434,026)</u>		<u>(429,791)</u>
Total assets less current liabilities			553,489		192,946
Creditors: amounts falling due after more than one year			<u>(654,103)</u>		<u>(678,625)</u>
			<u>(100,614)</u>		<u>(485,679)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Revaluation reserve			368,950		-
Profit and loss account			<u>(470,564)</u>		<u>(486,679)</u>
Shareholders' funds			<u>(100,614)</u>		<u>(485,679)</u>

For the financial year ended 30 September 2015 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 24 May 2016

Mr M A Sattar

Director

Company Registration No. 02977504

CITIGATE DEVELOPMENTS (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for rental income.

1.3 Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment	25% Reducing Balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

No depreciation is provided in respect of investment properties.

1.4 Going Concern

The accounts have been prepared on a going concern basis on the assumption that the director shall continue to provide financial support as and when required.

CITIGATE DEVELOPMENTS (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2015

2 Fixed assets

Tangible assets £

Cost or valuation

At 1 October 2014

642,279

Revaluation

368,950

At 30 September 2015

1,011,229

Depreciation

At 1 October 2014

19,542

Charge for the year

4,172

At 30 September 2015

23,714

Net book value

At 30 September 2015

987,515

At 30 September 2014

622,737

3 Share capital

2015

2014

£

£

Allotted, called up and fully paid

1,000 Ordinary Shares of £1 each

1,000

1,000

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