

REGISTERED NUMBER: 04111746 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 November 2017
for
Citicus Limited

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for the Year Ended 30 November 2017**

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Citicus Limited
Company Information
for the Year Ended 30 November 2017

DIRECTORS:

Dr S T Oxley
Mr M A R Kapp
Ms S Alcock

SECRETARY:

Dr S T Oxley

REGISTERED OFFICE:

Lincoln House
Skipton Road
Settle
North Yorkshire
BD24 9JU

REGISTERED NUMBER:

04111746 (England and Wales)

ACCOUNTANTS:

Bullimores LLP
Chartered Accountants
Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	5		6,101		77,665
CURRENT ASSETS					
Debtors	6	53,331		309,446	
Cash at bank		<u>70,513</u>		<u>269,017</u>	
		123,844		578,463	
CREDITORS					
Amounts falling due within one year	7	<u>4,322</u>		<u>51,174</u>	
NET CURRENT ASSETS			<u>119,522</u>		<u>527,289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>125,623</u>		<u>604,954</u>
PROVISIONS FOR LIABILITIES			-		14,220
NET ASSETS			<u>125,623</u>		<u>590,734</u>
CAPITAL AND RESERVES					
Called up share capital			579		579
Capital redemption reserve			21		21
Retained earnings			<u>125,023</u>		<u>590,134</u>
SHAREHOLDERS' FUNDS	8		<u>125,623</u>		<u>590,734</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 June 2018 and were signed on its behalf by:

Ms S Alcock - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

Citicus Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

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Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax, including hosting and maintenance contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Plant & machinery	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance
Computer equipment	-	25% reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred. However, the costs of fixed assets acquired in order to provide facilities for research and development activities are capitalised and depreciated over their useful lives.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 8) .

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 December 2016	271,412
Additions	17,728
Disposals	(271,172)
At 30 November 2017	<u>17,968</u>
DEPRECIATION	
At 1 December 2016	193,747
Charge for year	2,033
Eliminated on disposal	(183,913)
At 30 November 2017	<u>11,867</u>
NET BOOK VALUE	
At 30 November 2017	<u>6,101</u>
At 30 November 2016	<u>77,665</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Trade debtors	-	209,995
Other debtors	2,041	6,767
Tax	49,768	85,272
Prepayments and accrued income	<u>1,522</u>	<u>7,412</u>
	<u>53,331</u>	<u>309,446</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Trade creditors	-	15,752
Social security and other taxes	10	15,175
VAT	1,062	15,088
Accruals and deferred income	<u>3,250</u>	<u>5,159</u>
	<u>4,322</u>	<u>51,174</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.11.17	30.11.16
	£	£
Loss for the financial year	(465,111)	(145,202)
Payments to acquire own shares	-	(6,642)
Net reduction of shareholders' funds	(465,111)	(151,844)
Opening shareholders' funds	590,734	742,578
Closing shareholders' funds	125,623	590,734

9. ASSESSMENT BY DIRECTORS OF GOING CONCERN STATUS

The directors have considered the going concern status of the company and they are of the opinion that these financial statements should be prepared on the going concern basis.

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.