

Financial Statements

For The Year Ended 31st December 2022

for

Citivale Limited

Contents of the Financial Statements
For The Year Ended 31st December 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Citivale Limited
Company Information
For The Year Ended 31st December 2022

DIRECTOR: J A Appleton-Metcalf

REGISTERED OFFICE: 4 Old Market Place
Ripon
North Yorkshire
HG4 1EQ

REGISTERED NUMBER: 08168029 (England and Wales)

ACCOUNTANTS: F E Metcalfe & Co Limited
Chartered Accountants
4 Old Market Place
Ripon
North Yorkshire
HG4 1EQ

Citivale Limited (Registered number: 08168029)

Balance Sheet
31st December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	3		709		2,173
CURRENT ASSETS					
Debtors	4	362,383		464,562	
Cash at bank		<u>9,984</u>		<u>26,042</u>	
		372,367		490,604	
CREDITORS					
Amounts falling due within one year	5	<u>332,198</u>		<u>480,293</u>	
NET CURRENT ASSETS			<u>40,169</u>		<u>10,311</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,878		12,484
CREDITORS					
Amounts falling due after more than one year	6		<u>36,111</u>		<u>41,666</u>
NET ASSETS/(LIABILITIES)			<u>4,767</u>		<u>(29,182)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>4,766</u>		<u>(29,183)</u>
SHAREHOLDERS' FUNDS			<u>4,767</u>		<u>(29,182)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

Citivale Limited (Registered number: 08168029)

Balance Sheet - continued
31st December 2022

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

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

The financial statements were approved by the director and authorised for issue on 22nd September 2023 and were signed by:

J A Appleton-Metcalf - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31st December 2022

1. ACCOUNTING POLICIES

General information and basis of preparation

Citvale 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.

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 the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Revenue

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. When the outcome of a transaction can be estimated reliably, it is probable that the economic benefits of the transaction will flow to the company, and the performance objectives have been met, then turnover from services provided is recognised.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and Fittings - Straight line over five years

Computer Equipment - Straight line over three years

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Leases

Rentals payable and receivable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 4) .

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2022	16,077	12,274	28,351
Disposals	(15,218)	(4,196)	(19,414)
At 31st December 2022	<u>859</u>	<u>8,078</u>	<u>8,937</u>
DEPRECIATION			
At 1st January 2022	15,892	10,286	26,178
Charge for year	-	1,010	1,010
Eliminated on disposal	(15,033)	(3,927)	(18,960)
At 31st December 2022	<u>859</u>	<u>7,369</u>	<u>8,228</u>
NET BOOK VALUE			
At 31st December 2022	<u>-</u>	<u>709</u>	<u>709</u>
At 31st December 2021	<u>185</u>	<u>1,988</u>	<u>2,173</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	10,940	101,408
Other debtors	85,190	85,190
Directors' loan accounts	243,678	249,483
Prepayments and accrued income	<u>22,575</u>	<u>28,481</u>
	<u>362,383</u>	<u>464,562</u>

5. CREDITORS LESS THAN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	5,556	5,556
Trade creditors	17,020	129,874
Corporation Tax	115,106	89,681
Social security and other taxes	2,726	36,769
Other creditors	180,500	159,000
Accrued expenses	11,290	8,801
Deferred income	-	50,612
	<u>332,198</u>	<u>480,293</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans - 1-2 years	5,556	5,556
Bank loans - 2-5 years	16,667	16,665
Bank loans more 5 yr by instal	<u>13,888</u>	<u>19,445</u>
	<u>36,111</u>	<u>41,666</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	31.12.22	31.12.21
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>13,888</u>	<u>19,445</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22	31.12.21
	£	£
Within one year	<u>-</u>	<u>1,750</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
100	Ordinary	0.01	<u>1</u>	<u>1</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2022 and 31st December 2021:

	31.12.22	31.12.21
	£	£
J A Appleton-Metcalf		
Balance outstanding at start of year	249,483	262,120
Amounts advanced	245,195	29
Amounts repaid	(251,000)	(12,666)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>243,678</u>	<u>249,483</u>

The director's loan account is interest free and repayable on demand.

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

10. RELATED PARTY DISCLOSURES

At the start of the year ended 31st December 2021, the Company had an outstanding loan due from Citivale Developments Limited of £2,100. This increased during the year to £3,350. Citivale Developments Limited was dissolved on 18th January 2022, having made a striking off application on 26th October 2021. The loan was written off following the striking off application. Mr J A Appleton-Metcalf is a director and shareholder of the Company and a director of Citivale Developments Limited.

At the start of the year ended 31st December 2021, the Company had an outstanding loan due from West Ranga Property Group Limited of £9,916. The loan, which was interest bearing and repayable on demand, was repaid in full during the year. Mr J A Appleton-Metcalf is a director and shareholder of the Company and a director of West Ranga Property Group Limited.

At the start of the year the Company had an outstanding loan due to Citivale (Edinburgh) Limited of £159,000. During the year the Company made repayments of £10,500 and the balance outstanding at the end of the year was £148,500. The loan is interest free and repayable on demand. Mr J A Appleton-Metcalf is a director and shareholder of the Company and a director of Citivale (Edinburgh) Limited.

During the year, the Company received a loan from Appmet Limited of £22,000. The balance outstanding as at 31 December 2022 is £22,000. The loan is interest free and repayable on demand. Mr J A Appleton-Metcalf is a director and shareholder of the Company and a director and shareholder of Appmet Limited.

During the year, the Company received a loan from Citivale Partners Limited of £10,000. The balance outstanding as at 31 December 2022 is £10,000. The loan is interest free and repayable on demand. Mr J A Appleton-Metcalf is a director and shareholder of the Company and a director and shareholder of Citivale Partners Limited.

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.