

Company Registration No. 10861766 (England and Wales)

CIVIC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JULY 2020

PAGES FOR FILING WITH REGISTRAR

Approved for filing on behalf of the company

Redwood House
65 Bristol Road
Keynsham
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BS31 2WB

CIVIC LIMITED

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CIVIC LIMITED

COMPANY INFORMATION

Directors Mr J Robinson
Mr Stephen Hamm
Mr Michael Samuel

Company number 10861766

Registered office Deer How Lodge
Patterdale
Penrith
United Kingdom
CA11 0NL

Accountants TC Group
Redwood House
65 Bristol Road
Keynsham
Bristol
BS31 2WB

CIVIC LIMITED

BALANCE SHEET

AS AT 30 JULY 2020

		2020	2019
	Notes	£	£
Fixed assets			
Intangible assets	3	3,708	31,170
Tangible assets	4	4,977	3,533
		<u>8,685</u>	<u>34,703</u>
Current assets			
Debtors	5	151,148	232,652
Cash at bank and in hand		10,097	63,861
		<u>161,245</u>	<u>296,513</u>
Creditors: amounts falling due within one year	6	(294,844)	(307,777)
		<u></u>	<u></u>
Net current liabilities		<u>(133,599)</u>	<u>(11,264)</u>
Total assets less current liabilities		<u>(124,914)</u>	<u>23,439</u>
Creditors: amounts falling due after more than one year	7	(185,000)	(110,000)
		<u></u>	<u></u>
Net liabilities		<u>(309,914)</u>	<u>(86,561)</u>
		<u></u>	<u></u>
Reserves			
Income and expenditure account		(309,914)	(86,561)
		<u></u>	<u></u>
Members' funds		<u>(309,914)</u>	<u>(86,561)</u>
		<u></u>	<u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 30 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

CIVIC LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JULY 2020

The financial statements were approved by the board of directors and authorised for issue on 30 April 2021 and are signed on its behalf by:

Mr J Robinson
Director

Company Registration No. 10861766

The notes on pages 4 to 9 form part of these financial statements

CIVIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JULY 2020

1 Accounting policies

Company information

Civic Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Deer How Lodge, Patterdale, Penrith, United Kingdom, CA11 0NL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The accounts have been prepared on the going concern basis. The balance sheet shows net liabilities as at 31 July 2019 of £86,561 (2018: £19,837). The company is reliant upon the continued support from the directors.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	2 years straight line
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2020

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% reducing balance
Computers	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2020

1 Accounting policies (Continued)

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

CIVIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2020

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020	2019
	Number	Number
Total	3	1
	==	==

CIVIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2020

3 Intangible fixed assets

	Other £
Cost	
At 31 July 2019	81,125
Additions	2,250
	<hr/>
At 30 July 2020	83,375
	<hr/>
Amortisation and impairment	
At 31 July 2019	49,955
Amortisation charged for the year	29,712
	<hr/>
At 30 July 2020	79,667
	<hr/>
Carrying amount	
At 30 July 2020	3,708
	<hr/> <hr/>
At 30 July 2019	31,170
	<hr/> <hr/>

4 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 31 July 2019	2,867	2,482	5,349
Additions	532	3,834	4,366
	<hr/>	<hr/>	<hr/>
At 30 July 2020	3,399	6,316	9,715
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 31 July 2019	956	860	1,816
Depreciation charged in the year	1,122	1,800	2,922
	<hr/>	<hr/>	<hr/>
At 30 July 2020	2,078	2,660	4,738
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 July 2020	1,321	3,656	4,977
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 July 2019	1,911	1,622	3,533
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CIVIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2020

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Service charges due	3,899	129,258
Other debtors	147,249	103,394
	<u>151,148</u>	<u>232,652</u>

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	30,315	80,587
Taxation and social security	6,290	1,726
Other creditors	258,239	225,464
	<u>294,844</u>	<u>307,777</u>

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	185,000	110,000
	<u>185,000</u>	<u>110,000</u>

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

9 Related party transactions

10 Parent company

In the opinion of the directors there is no single ultimate controlling party.

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.