

Company Registration No. 02312872 (England and Wales)

CITO (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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CITO (UK) LIMITED

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CITO (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO CITO (UK) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of CITO (UK) LIMITED for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

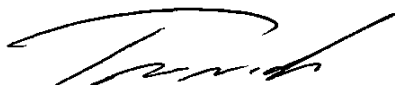
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Phillip Nicholson (Senior Statutory Auditor)
for and on behalf of Stopford Associates Limited

6 March 2012

Chartered Accountants
Statutory Auditor

Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX

CITO (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

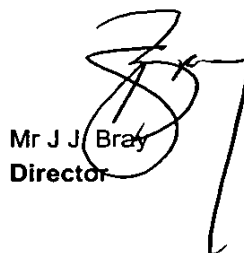
| | Notes | 2011 £ | £ | 2010 £ | £ |
|--|-------|-----------|---------|-----------|----------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 294,822 | | 305,345 |
| Current assets | | | | | |
| Stocks | | 245,612 | | 250,280 | |
| Debtors | | 520,714 | | 477,835 | |
| Cash at bank and in hand | | 93,276 | | 128,085 | |
| | | 859,602 | | 856,200 | |
| Creditors. amounts falling due within one year | 3 | (269,020) | | (345,810) | |
| Net current assets | | | 590,582 | | 510,390 |
| Total assets less current liabilities | | | 885,404 | | 815,735 |
| Creditors. amounts falling due after more than one year | | | (5,379) | | (11,832) |
| Provisions for liabilities | | | (2,153) | | (2,569) |
| | | | 877,872 | | 801,334 |
| Capital and reserves | | | | | |
| Called up share capital | 4 | 502,000 | | 502,000 | |
| Revaluation reserve | | 133,229 | | 133,229 | |
| Profit and loss account | | 242,643 | | 166,105 | |
| Shareholders' funds | | | 877,872 | | 801,334 |

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 6 March 2012



Mr J K Marren
Director



Mr J J Bray
Director

Company Registration No. 02312872

CITO (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

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

| | |
|--------------------------------|-----------------------|
| Land and buildings Freehold | Nil |
| Fixtures, fittings & equipment | 33% reducing balance |
| Motor vehicles | 35 % reducing balance |

No depreciation is charged on the freehold property as it is considered that the market value is not materially different to net book value and any depreciation required to reduce the property to its residual cost over the estimated useful life is not material

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

CITO (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

| | Tangible assets £ |
|--------------------------|-------------------------|
| Cost or valuation | |
| At 1 January 2011 | 391,489 |
| Additions | 5,633 |
| | <u>397,122</u> |
| At 31 December 2011 | |
| Depreciation | |
| At 1 January 2011 | 86,144 |
| Charge for the year | 16,156 |
| | <u>102,300</u> |
| At 31 December 2011 | |
| Net book value | |
| At 31 December 2011 | <u>294,822</u> |
| At 31 December 2010 | <u>305,345</u> |

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £11,833 (2010 - £18,287)

| 4 Share capital | 2011 £ | 2010 £ |
|---|----------------|----------------|
| Allotted, called up and fully paid | | |
| 502,000 Ordinary Share Capital of £1 each | <u>502,000</u> | <u>502,000</u> |

The company's ordinary share capital is unrestricted

5 Ultimate parent company

The company is a wholly owned subsidiary of Cito-System GmbH, a company registered in Germany

The ultimate controlling party of Cito-System GmbH is Mr J K Manen who owns 66 50% of the company's share capital