

† Company Registration No. 07689757 (England and Wales)

Citu Holdings Limited
Abbreviated Accounts
For The Period Ended 31 July 2016



CITU HOLDINGS LIMITED

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CITU HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		54,206		-
Investments	2		10		10
			<u>54,216</u>		<u>10</u>
Current assets					
Stocks		2,230,569		2,158,641	
Debtors		2,610,597		2,156,630	
Cash at bank and in hand		55,371		170,141	
		<u>4,896,537</u>		<u>4,485,412</u>	
Creditors: amounts falling due within one year	3	(2,636,698)		(1,126,045)	
Net current assets			<u>2,259,839</u>		<u>3,359,367</u>
Total assets less current liabilities			2,314,055		3,359,377
Creditors: amounts falling due after more than one year	4		(826,908)		(1,987,735)
			<u>1,487,147</u>		<u>1,371,642</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			<u>1,487,146</u>		<u>1,371,641</u>
Shareholders' funds			<u>1,487,147</u>		<u>1,371,642</u>

CITU HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JULY 2016

For the financial period ended 31 July 2016 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 period 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 9 February 2017

Mr C A Thompson
Director



Company Registration No. 07689757

CITU HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for letting and operating of own or leased real estate net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

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

Motor vehicles	25% reducing balance
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1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

1.5 Stock

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

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

CITU HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 March 2015	-	10	10
Additions	72,275	-	72,275
At 31 July 2016	72,275	10	72,285
Depreciation			
At 1 March 2015	-	-	-
Charge for the period	18,069	-	18,069
At 31 July 2016	18,069	-	18,069
Net book value			
At 31 July 2016	54,206	10	54,216
At 28 February 2015	-	10	10

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Citu Low Fold Leeds Ltd	England and Wales	Ordinary	100.00
Green House (Leeds) Ltd	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016	Profit/(loss) for the year 2016
	Principal activity	£	£
Citu Low Fold Leeds Ltd	Property investment	(166,576)	(166,706)
Green House (Leeds) Ltd	Property investment	195,891	3,587

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £963,118 (2015 - £184,000).

CITU HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2016

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,866,780 (2015 - £1,987,735).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>