

Company Registration No. 01177339 (England and Wales)

CIDDY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR



CIDDY LIMITED

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CIDDY LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	4	10,980,082		10,727,838	
Cash at bank and in hand		747,921		596,673	
		<u>11,728,003</u>		<u>11,324,511</u>	
Creditors: amounts falling due within one year	5	<u>(5,742,157)</u>		<u>(5,541,201)</u>	
Net current assets		<u>5,985,846</u>		<u>5,783,310</u>	
Capital and reserves					
Called up share capital	6	5,000		5,000	
Profit and loss reserves		<u>5,980,846</u>		<u>5,778,310</u>	
Total equity		<u>5,985,846</u>		<u>5,783,310</u>	

The director of the company has elected not to include a copy of the income statement within the financial statements.

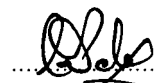
For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

The financial statements were approved and signed by the director and authorised for issue on 17-2-2020



C D Patel
Director

Company Registration No. 01177339

CIDDY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Ciddy Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 St. Mary's Gate, London, W8 5UA.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

1.3 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.

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:

Plant and machinery	25% straight line
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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 profit or loss.

1.4 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.

1.5 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 statement of financial position when the company becomes party to the contractual provisions of the instrument.

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.

CIDDY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

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.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

CIDDY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2019 and 31 December 2019	833
Depreciation and impairment	
At 1 January 2019 and 31 December 2019	833
Carrying amount	
At 31 December 2019	-
At 31 December 2018	-

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Corporation tax recoverable	1,035,345	1,181,019
Amounts owed by group undertakings	281,058	281,058
Other debtors	9,663,679	9,265,761
	<u>10,980,082</u>	<u>10,727,838</u>

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	47,412	-
Other creditors	5,694,745	5,541,201
	<u>5,742,157</u>	<u>5,541,201</u>

6 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000

7 Financial commitments, guarantees and contingent liabilities

The director was not aware of the existence of any contingent liabilities at the year end.

CIDDY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

8 Events after the reporting date

The director was not aware of any events after the reporting date which would materially affect the financial statements.

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

During the year the company entered into the following transactions with related parties:

Philbeach Estates Limited - interest receivable of £nil (2018 - £1,067)
Telford Plaza UK Limited - management fees receivable of £50,000 (2018 - £50,000)
Telford Plaza UK Limited - interest payable of £129,043 (2018 - £125,552)
Philbeach Estates Limited - interest payable of £24,501 (2018 - £17,050)

Included under other creditors are amounts due to:

Telford Plaza UK Limited £4,770,868 (2018 - £4,641,825)
Philbeach Estates Limited £905,842 (2018 - £881,341)

Included under other debtors is an amount due from:

Ciddy (Holdings) Limited £281,058 (2018 - £281,058)

C D Patel is a director and shareholder of the companies.

10 Directors' transactions

Advances or credits have been granted by the company to its director as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
C D Patel -	-	4,042,842	274,329	4,317,171
		<u>4,042,842</u>	<u>274,329</u>	<u>4,317,171</u>

11 Parent company

The ultimate parent company is Ciddy (Holdings) Limited, a company registered in England and Wales.