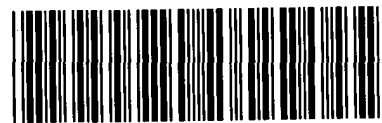


Exeter City Living Limited

**Annual Report and Financial Statements
Year Ended 31 March 2022**

Registration number: 11410540

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COMPANIES HOUSE

Exeter City Living Limited

Company Information

Directors	E White
	R M Connolly
	C R A Kislingbury
	B Al-Khafaji
	R Hodgson
Registered office	Exeter City Council Civic Centre Paris Street Exeter EX1 1JN
Auditors	PKF Francis Clark Statutory Auditor Centenary House Peninsula Park Rydon Lane Exeter EX2 7XE

Exeter City Living Limited

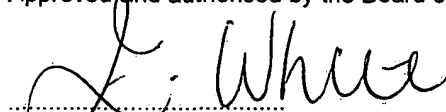
Balance Sheet

31 March 2022

	Note	2022 £	2021 £
Current assets			
Stocks	4	1,594,964	3,368,941
Debtors	5	222,176	354,855
Cash at bank and in hand		<u>4,023,048</u>	<u>3,534,395</u>
		5,840,188	7,258,191
Creditors: Amounts falling due within one year		<u>(502,526)</u>	<u>(667,976)</u>
Total assets less current liabilities		5,337,662	6,590,215
Creditors: Amounts falling due after more than one year		(8,596,338)	(8,819,509)
Provisions for liabilities		<u>(2,250)</u>	<u>(13,464)</u>
Net liabilities		<u>(3,260,926)</u>	<u>(2,242,758)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(3,260,927)</u>	<u>(2,242,759)</u>
Shareholders' deficit		<u>(3,260,926)</u>	<u>(2,242,758)</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 13/6/22 and signed on its behalf by:


E White
Director

Company Registration Number: 11410540

Exeter City Living Limited

Notes to the Financial Statements

Year Ended 31 March 2022

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Other loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company during the year was 3 (2021: 2).

4 Stocks

	2022 £	2021 £
Work in progress	1,594,964	3,368,941

5 Debtors

	2022 £	2021 £
Trade debtors	27,897	48,909
Other debtors	21,702	47,711
Prepayments	172,577	250,235
	222,176	354,855

Exeter City Living Limited

Notes to the Financial Statements

Year Ended 31 March 2022

6 Creditors

	2022 £	2021 £
Due within one year		
Loans and borrowings	223,170	212,606
Social security and other taxes	4,820	4,454
Other creditors	939	1,358
Accrued expenses	273,597	449,558
	<u>502,526</u>	<u>667,976</u>
	2022 £	2021 £
Due after one year		
Loans and borrowings	<u>8,596,338</u>	<u>8,819,509</u>

Loans and borrowings represent two loan amounts due to the ultimate parent. The first loan charges interest at a rate of 5% per annum. Capital and interest payments are made every six months. The capital will be repaid by 31 March 2044. The capital due for repayment in more than 5 years is £3,445,612 (2021: £3,575,481). The second loan charges interest at 4.94% per annum. Capital and interest payments are made every six months. The capital will be repaid by 31 March 2045. The capital due for repayment in more than 5 years is £4,141,513 (2021: £4,282,585).

7 Ultimate parent undertaking

The parent entity preparing consolidated accounts including the company is Exeter City Council.

The registered office of the company is that of Exeter City Living Limited as disclosed in note 1.

8 Non adjusting events after the financial period

On 10 May 2022 Exeter City Living Limited entered into a 10 year lease in respect of 6 residential units and will receive a management fee which will cover the costs incurred in managing the units. The financial impact on Exeter City Living Limited is expected to be negligible.

9 Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Stephanie Henshaw, who signed for and on behalf of PKF Francis Clark on ...21...June...2022.