

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 June 2014
for
Urbanicity Enterprises Limited**

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Urbanicity Enterprises Limited (Registered number: 06354656)

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for the Year Ended 30 June 2014**

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Urbanicity Enterprises Limited

**Company Information
for the Year Ended 30 June 2014**

DIRECTORS:

R C Clarke
Mrs G Clarke

SECRETARY:

Mrs G Clarke

REGISTERED OFFICE:

11A High Street
Cobham
Surrey
KT11 3DH

REGISTERED NUMBER:

06354656 (England and Wales)

ACCOUNTANTS:

Byrne & Company
Chartered Accountant
Marine House
Clanwilliam Court
Dublin 2
IRELAND

**Report of the Directors
for the Year Ended 30 June 2014**

The directors present their report with the financial statements of the company for the year ended 30 June 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2013 to the date of this report.

R C Clarke
Mrs G Clarke

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

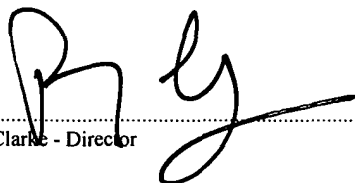
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
R C Clarke - Director

Date: 20/3/2015

**Profit and Loss Account
for the Year Ended 30 June 2014**

| | Notes | 2014 £ | 2013 £ |
|--|-------|-------------------------|-----------------------|
| TURNOVER | | 47,018 | - |
| Administrative expenses | | <u>46,327</u> | <u>694</u> |
| | | 691 | (694) |
| Other operating income | | <u>4,158,775</u> | <u>429,334</u> |
| OPERATING PROFIT | 2 | 4,159,466 | 428,640 |
| Income from shares in group undertakings | | <u>795,084</u> | <u>-</u> |
| | | 4,954,550 | 428,640 |
| Amounts written off investments | 3 | <u>795,084</u> | <u>-</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 4,159,466 | 428,640 |
| Tax on profit on ordinary activities | 4 | <u>935,937</u> | <u>98,963</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u>3,223,529</u> | <u>329,677</u> |

Balance Sheet
30 June 2014

| | | 2014 | 2013 |
|--|-------|------------------|------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Investments | 5 | 4,367,071 | 1,815,504 |
| CURRENT ASSETS | | | |
| Cash at bank | | 913,798 | 133,326 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | 1,052,842 | 944,332 |
| NET CURRENT LIABILITIES | | (139,044) | (811,006) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>4,228,027</u> | <u>1,004,498</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 1 | 1 |
| Profit and loss account | 8 | 4,228,026 | 1,004,497 |
| SHAREHOLDERS' FUNDS | | <u>4,228,027</u> | <u>1,004,498</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 20/3/2015 and were signed on its behalf by:

R C Clark - Director

Notes to the Financial Statements
for the Year Ended 30 June 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with accounting standards generally accepted in the United Kingdom and the Companies Act 2006. Accounting standards generally accepted in the United Kingdom in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in England and Wales and issued by the Accounting Standards Board.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

| | 2014 £ | 2013 £ |
|--|---------------|-----------|
| Directors' remuneration and other benefits etc | <u>41,667</u> | <u>-</u> |

3. AMOUNTS WRITTEN OFF INVESTMENTS

| | 2014 £ | 2013 £ |
|------------------|----------------|-----------|
| Amounts w/o invs | <u>795,084</u> | <u>-</u> |

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

| | 2014 £ | 2013 £ |
|--------------------------------------|----------------|---------------|
| Current tax: | | |
| UK corporation tax | <u>935,937</u> | <u>98,963</u> |
| Tax on profit on ordinary activities | <u>935,937</u> | <u>98,963</u> |

5. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ | Interest in other participating interests £ | Totals £ |
|------------------------|---|---|------------------|
| COST | | | |
| At 1 July 2013 | 795,084 | 1,020,420 | 1,815,504 |
| Disposals | - | (812,124) | (812,124) |
| Share of profit/(loss) | - | 4,158,775 | 4,158,775 |
| Impairments | (795,084) | - | (795,084) |
| At 30 June 2014 | <u>-</u> | <u>4,367,071</u> | <u>4,367,071</u> |
| NET BOOK VALUE | | | |
| At 30 June 2014 | <u>-</u> | <u>4,367,071</u> | <u>4,367,071</u> |
| At 30 June 2013 | <u>795,084</u> | <u>1,020,420</u> | <u>1,815,504</u> |

5. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

Sutherland Properties Limited

Country of incorporation: England

Nature of business: Property development

| Class of shares: | % holding | 2014 | 2013 |
|--------------------------------|--------------|------|---------|
| Ordinary | 52.00 | £ | £ |
| Aggregate capital and reserves | | - | 796,903 |

Interest in other participating interests comprises amounts subscribed to capital accounts of trading LLP's.

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2014 | 2013 |
|------------------------------------|------------------|----------------|
| | £ | £ |
| Trade creditors | (2) | - |
| Amounts owed to group undertakings | - | 795,084 |
| Tax | 935,937 | 147,860 |
| Social security and other taxes | 5,519 | - |
| Other creditors | 110,000 | - |
| Accrued expenses | 1,388 | 1,388 |
| | <u>1,052,842</u> | <u>944,332</u> |

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 | 2013 |
|---------|----------|-------------------|------|------|
| | | £0.01 | £ | £ |
| 100 | Ordinary | | 1 | 1 |

8. **RESERVES**

| | Profit and loss account £ |
|---------------------|------------------------------------|
| At 1 July 2013 | 1,004,497 |
| Profit for the year | 3,223,529 |
| At 30 June 2014 | <u>4,228,026</u> |

9. **RELATED PARTY DISCLOSURES**

| Creditors | At 1 July 2013 £ | Advances £ | Repayments £ | At 30 June 2014 £ |
|-----------------------------------|------------------------|---------------|------------------|-------------------------|
| Amount owed to group undertaking: | - | - | - | - |
| Sutherland Properties Limited | 795,084 | - | (795,084) | - |
| | <u>795,084</u> | <u>-</u> | <u>(795,084)</u> | <u>-</u> |

10. **ULTIMATE CONTROLLING PARTY**

In the opinion of the directors, the company was controlled by R C Clarke.