

REGISTERED NUMBER: 10155975 (England and Wales)

CITIZEN HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018



Worton Rock (Kidderminster) Limited
Chartered Accountants
Beauchamp House
402/403 Stourport Road
Kidderminster
Worcestershire
DY11 7BG

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FOR THE YEAR ENDED 31 MARCH 2018**

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CITIZEN HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

Mrs C E Holmes
M J Leonard

REGISTERED OFFICE:

Beauchamp House
402-403 Stourport Road
Kidderminster
Worcestershire
DY11 7BG

REGISTERED NUMBER:

10155975 (England and Wales)

CITIZEN HOLDINGS LIMITED (REGISTERED NUMBER: 10155975)

**BALANCE SHEET
31 MARCH 2018**

	Notes	2018	2017
		£	£
FIXED ASSETS			
Intangible assets	4	-	1
Tangible assets	5	190,976	23,757
Investments	6	120	120
		<u>191,096</u>	<u>23,878</u>
CURRENT ASSETS			
Debtors	7	82,621	123,431
Cash at bank		700	59,236
		<u>83,321</u>	<u>182,667</u>
CREDITORS			
Amounts falling due within one year	8	39,992	55,521
NET CURRENT ASSETS		<u>43,329</u>	<u>127,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		234,425	151,024
CREDITORS			
Amounts falling due after more than one year	9	(112,965)	-
PROVISIONS FOR LIABILITIES		(3,443)	(801)
NET ASSETS		<u>118,017</u>	<u>150,223</u>
CAPITAL AND RESERVES			
Called up share capital		240	240
Retained earnings		117,777	149,983
		<u>118,017</u>	<u>150,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 notes form part of these financial statements

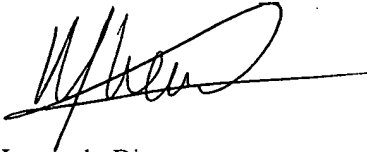
CITIZEN HOLDINGS LIMITED (REGISTERED NUMBER: 10155975)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 14 September 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Leonard', with a long horizontal line extending to the right.

M J Leonard - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Citizen Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill being the amount paid in connection with the acquisition of a business is being amortised over 5 years after taking into consideration residual value.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any impairment.

Financial instruments

Basic financial liabilities, including trade and other debtors, bank loans and loans 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 receipts discounted at a market rate of interest.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments that have no stated interest rate are classified as payable or receivable within one year are initially measured at an un-discounted amount of the cash or other consideration expected to be paid, net of impairment.

Taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. Deferred tax assets and deferred tax liabilities are offset only if:

- The company has a legally enforceable right to set off current tax assets against current tax liabilities, and
- The deferred tax assets and deferred tax liabilities relate to corporation taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	1
Disposals	(1)
	<hr/>
At 31 March 2018	-
	<hr/>
NET BOOK VALUE	
At 31 March 2018	-
	<hr/> <hr/>
At 31 March 2017	1
	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017	-	10,490	18,022	28,512
Additions	166,157	2,780	12,995	181,932
Disposals	-	-	(7,727)	(7,727)
At 31 March 2018	<u>166,157</u>	<u>13,270</u>	<u>23,290</u>	<u>202,717</u>
DEPRECIATION				
At 1 April 2017	-	1,751	3,004	4,755
Charge for year	-	2,880	5,394	8,274
Eliminated on disposal	-	-	(1,288)	(1,288)
At 31 March 2018	<u>-</u>	<u>4,631</u>	<u>7,110</u>	<u>11,741</u>
NET BOOK VALUE				
At 31 March 2018	<u>166,157</u>	<u>8,639</u>	<u>16,180</u>	<u>190,976</u>
At 31 March 2017	<u>-</u>	<u>8,739</u>	<u>15,018</u>	<u>23,757</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	<u>120</u>
NET BOOK VALUE	
At 31 March 2018	<u>120</u>
At 31 March 2017	<u>120</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	6,000	4,200
Amounts owed by group undertakings	73,473	118,941
Directors' current accounts	2,222	-
Prepayments	926	290
	<u>82,621</u>	<u>123,431</u>

CITIZEN HOLDINGS LIMITED (REGISTERED NUMBER: 10155975)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2018	2017
	£	£
Bank loans and overdrafts	3,924	-
Tax	17,162	14,565
Social security and other taxes	-	19
VAT	11,495	13,915
Directors' current accounts	6,160	26,522
Accrued expenses	1,251	500
	<u>39,992</u>	<u>55,521</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2018	2017
	£	£
Bank loans - 1-2 years	4,091	-
Bank loans - 2-5 years	13,345	-
Bank loans more 5 yr by instal	95,529	-
	<u>112,965</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>95,529</u>	<u>-</u>

10. RELATED PARTY DISCLOSURES

During the year a dividend of £nil (2017 - £200,000) was received from Citizen Communication Media Limited, a wholly owned subsidiary of Citizen Holdings Limited..