

Company Registration No. 03505850 (England and Wales)

**CORPORATE CITY DEVELOPMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

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# CORPORATE CITY DEVELOPMENTS LIMITED

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**CORPORATE CITY DEVELOPMENTS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO CORPORATE CITY DEVELOPMENTS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Corporate City Developments Limited for the year ended 30 November 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**Rajnikant Purshottam Patel (Senior Statutory Auditor)**  
for and on behalf of Silver Levene Audit Ltd

**Chartered Certified Accountants  
Statutory Auditors**  
37 Warren Street  
London  
W1T 6AD

29/10/10

**CORPORATE CITY DEVELOPMENTS LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 30 NOVEMBER 2009**

	Notes	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2	3,218,778		3,533,144	
Investments	2		1		1
		<u>3,218,779</u>		<u>3,533,145</u>	
<b>Current assets</b>					
Debtors		1,607,914		1,364,722	
Cash at bank and in hand		12		869	
		<u>1,607,926</u>		<u>1,365,591</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(3,484,362)</u>		<u>(469,568)</u>	
<b>Net current (liabilities)/assets</b>		<u>(1,876,436)</u>		<u>896,023</u>	
<b>Total assets less current liabilities</b>		<u>1,342,343</u>		<u>4,429,168</u>	
<b>Creditors amounts falling due after more than one year</b>			-		(2,953,097)
		<u>1,342,343</u>		<u>1,476,071</u>	
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Revaluation reserve		1,362,213		1,489,683	
Profit and loss account		(19,871)		(13,613)	
<b>Shareholders' funds</b>		<u>1,342,343</u>		<u>1,476,071</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on *27/12/09*

*[Signature]*  
Mr Paul Munford  
Director

Company Registration No. 03505850

# CORPORATE CITY DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

#### 1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	No depreciation provided
Fixtures, fittings & equipment	15% Reducing balance

#### 1.5 Investments

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

#### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

#### 1.7 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 398 of the Companies Act 2006 not to prepare group accounts

# CORPORATE CITY DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2009

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 December 2008	3,547,063	1	3,547,064
Additions	321	-	321
Disposals	(309,983)	-	(309,983)
	<u>3,237,401</u>	<u>1</u>	<u>3,237,402</u>
At 30 November 2009	3,237,401	1	3,237,402
<b>Depreciation</b>			
At 1 December 2008	13,919	-	13,919
Charge for the year	4,704	-	4,704
	<u>18,623</u>	<u>-</u>	<u>18,623</u>
At 30 November 2009	18,623	-	18,623
<b>Net book value</b>			
At 30 November 2009	<u>3,218,778</u>	<u>1</u>	<u>3,218,779</u>
At 30 November 2008	<u>3,533,144</u>	<u>1</u>	<u>3,533,145</u>

#### 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	Class	Shares held %
<b>Subsidiary undertakings</b>			
Corporate City Developments No 2 Limited	England	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

	Principal activity	Capital and reserves 2009 £	Profit/(loss) for the year 2009 £
Corporate City Developments No 2 Limited	Investment Property	<u>1,443,319</u>	<u>(174,671)</u>

# CORPORATE CITY DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2009

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<b>3 Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	1	1
	<u>          </u>	<u>          </u>

### 4 Related party relationships and transactions

#### Loans to directors

The following director had interest free loans during the year. The movement on these loans are as follows

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Paul Munford -	-	458,389	36,730	-	(511,173)	(16,054)
		<u>458,389</u>	<u>36,730</u>	<u>-</u>	<u>(511,173)</u>	<u>(16,054)</u>

#### Other transactions

P R Munford is a director and shareholder of Mortgage Centre IFA Limited. As at the year end the balance of £443,243 (2008 £406,414) was owed to Mortgage Centre IFA Limited. This balance is shown in other creditors.

P R Munford is a director of Corporate City Developments No 2 Limited. As at the year end the balance of £1,478,908 (2008 £737,187) was owed from Corporate City Developments No 2 Limited.