

CAM (Trading) Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 January 2017

Houndiscombe Consultants Limited
T/A Condry Mathias Chartered Accountants
3 Atlas House
West Devon Business Park
Tavistock
Devon
PL19 9DP

CAM (Trading) Ltd

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CAM (Trading) Ltd

Company Information

Director Mrs A J E Court

Company secretary Mrs A J E Court

Registered office The Wharf
Tavistock
Devon
PL19 8AT

Accountants Houndiscombe Consultants Limited
T/A Condry Mathias Chartered Accountants
3 Atlas House
West Devon Business Park
Tavistock
Devon
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**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
CAM (Trading) Ltd
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CAM (Trading) Ltd for the year ended 31 January 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of CAM (Trading) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of CAM (Trading) Ltd and state those matters that we have agreed to state to the Board of Directors of CAM (Trading) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CAM (Trading) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CAM (Trading) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of CAM (Trading) Ltd. You consider that CAM (Trading) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of CAM (Trading) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Houndiscombe Consultants Limited
T/A Condry Mathias Chartered Accountants
3 Atlas House
West Devon Business Park
Tavistock
Devon
PL19 9DP

19 October 2017

CAM (Trading) Ltd

(Registration number: 03123708)
Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	2,193	1,346
Current assets			
Stocks	<u>5</u>	4,777	5,017
Debtors	<u>6</u>	26,334	22,611
Cash at bank and in hand		<u>1,111</u>	<u>1,920</u>
		32,222	29,548
Creditors: Amounts falling due within one year	<u>7</u>	<u>(45,577)</u>	<u>(38,359)</u>
Net current liabilities		<u>(13,355)</u>	<u>(8,811)</u>
Net liabilities		<u>(11,162)</u>	<u>(7,465)</u>
Capital and reserves			
Called up share capital		3,000	3,000
Profit and loss account		<u>(14,162)</u>	<u>(10,465)</u>
Total equity		<u>(11,162)</u>	<u>(7,465)</u>

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 19 October 2017

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Mrs A J F. Court

Company secretary and director

The notes on pages 4 to 7 form an integral part of these financial statements.

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CAM (Trading) Ltd

Notes to the Financial Statements for the Year Ended 31 January 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Wharf
Tavistock
Devon
PL19 8AT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

At the year end, the company's balance sheet shows net liabilities of £11,162. It relies on the continued support of its director in order to continue as a going concern. The director has reviewed the position for the foreseeable future and are confident that the deficit will be reduced in the following year.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

CAM (Trading) Ltd

Notes to the Financial Statements for the Year Ended 31 January 2017

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 14 (2016 - 14).

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 February 2016	17,725	17,725
Additions	1,269	1,269
At 31 January 2017	18,994	18,994
Depreciation		
At 1 February 2016	16,379	16,379
Charge for the year	422	422
At 31 January 2017	16,801	16,801
Carrying amount		
At 31 January 2017	2,193	2,193
At 31 January 2016	1,346	1,346

5 Stocks

	2017 £	2016 £
Other inventories	4,777	5,017

CAM (Trading) Ltd

Notes to the Financial Statements for the Year Ended 31 January 2017

6 Debtors

	2017 £	2016 £
Trade debtors	1,792	180
Other debtors	24,542	22,431
	<u>26,334</u>	<u>22,611</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	13,527	5,866
Trade creditors		15,441	16,106
Taxation and social security		5,255	5,136
Accruals and deferred income		1,694	1,000
Other creditors		9,660	10,251
		<u>45,577</u>	<u>38,359</u>

The bank overdraft is secured by Personal Guarantees from the directors which are supported by a Second Charge over their residential property.

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>13,527</u>	<u>5,866</u>

9 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	3,000	3,000	3,000	3,000

CAM (Trading) Ltd

Notes to the Financial Statements for the Year Ended 31 January 2017

10 Related party transactions

Directors' remuneration

In respect of the highest paid director:

	2017 £	2016 £
Remuneration	14,924	15,726

Summary of transactions with other related parties

The company is controlled by the directors who own 100% of the called up share capital.

The company paid Cam (The Wharf) Limited, a company which Mr & Mrs Court are also directors of, £4,736 (2016: £3,960) in respect of the recharge of overhead costs. In addition the company invoiced Cam (The Wharf) Limited £2,700 (2016: £5,700) to recharge electricity and rent. At the year-end, the company was owed £22,545 (2016: £21,112) by Cam (The Wharf) Limited.

Included within other creditors is a director's current account for Mr & Mrs Court of £nil (2016 £520). This amount is interest free and repayable on demand.

The bank overdraft is secured by Personal Guarantees from the directors which are supported by a Second Charge over their residential property.

11 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under United Kingdom Generally Accepted Accounting Practice (UK GAAP) were for the year ended 31 January 2016. The date of transition to FRS 102 was 1 February 2015.

The changes in accounting policies have had no impact on the profit for the financial year ended 31 January 2016 nor the total equity as at 1 February 2015 and 31 January 2016 between UK GAAP as previously reported and FRS 102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.