

Registration number: 08548021

The Cambridge Motor Company Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2016

Partners In Enterprise Ltd
Accountants & Tax Advisors
21-22 Old Steyne House
The Old Steine
Brighton
East Sussex
BN1 1EL



The Cambridge Motor Company Ltd

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The Cambridge Motor Company Ltd

Company Information

Director	Mrs Catherine Karr
Registered office	Unit 9 Dunsbridge Business Park Shepreth Royston Hertfordshire SG8 6RA
Accountants	Partners In Enterprise Ltd Accountants & Tax Advisors 21-22 Old Steyne House The Old Steine Brighton East Sussex BN1 1EL

The Cambridge Motor Company Ltd

(Registration number: 08548021)
Balance Sheet as at 31 May 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	3	9,289	11,766
Current assets			
Stocks	4	-	68,882
Debtors	5	9,634	8,911
Cash at bank and in hand		46,580	18,287
		56,214	96,080
Creditors: Amounts falling due within one year	6	(24,472)	(9,306)
Net current assets		31,742	86,774
Total assets less current liabilities		41,031	98,540
Creditors: Amounts falling due after more than one year	6	(114,743)	(164,780)
Net liabilities		(73,712)	(66,240)
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(73,812)	(66,340)
Total equity		(73,712)	(66,240)

For the financial year ending 31 May 2016 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.

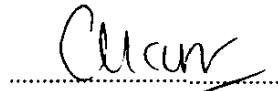
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The Cambridge Motor Company Ltd

(Registration number: 08548021)

Balance Sheet as at 31 May 2016

Approved and authorised by the director on 9 November 2018

A handwritten signature in black ink, appearing to read 'C. Karr', is written over a horizontal dotted line.

Mrs Catherine Karr
Director

The Cambridge Motor Company Ltd

Notes to the Financial Statements for the Year Ended 31 May 2016

1 General information

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

The address of its registered office is:

Unit 9 Dunsbridge Business Park

Shepreth

Royston

Hertfordshire

SG8 6RA

These financial statements were authorised for issue by the director on 9 November 2018.

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.

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.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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
Plant & machinery	25% reducing balance

The Cambridge Motor Company Ltd

Notes to the Financial Statements for the Year Ended 31 May 2016

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

The Cambridge Motor Company Ltd

Notes to the Financial Statements for the Year Ended 31 May 2016

3 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 June 2015	20,861	20,861
Additions	<u>465</u>	<u>465</u>
At 31 May 2016	<u>21,326</u>	<u>21,326</u>
Depreciation		
At 1 June 2015	9,095	9,095
Charge for the year	<u>2,942</u>	<u>2,942</u>
At 31 May 2016	<u>12,037</u>	<u>12,037</u>
Carrying amount		
At 31 May 2016	<u>9,289</u>	<u>9,289</u>
At 31 May 2015	<u>11,766</u>	<u>11,766</u>

4 Stocks

	2016 £	2015 £
Other inventories	<u>-</u>	<u>68,882</u>

5 Debtors

	2016 £	2015 £
Trade debtors	1,425	-
Other debtors	<u>8,209</u>	<u>8,911</u>
	<u>9,634</u>	<u>8,911</u>

6 Creditors

Creditors: amounts falling due within one year

	2016 £	2015 £
Due within one year		
Trade creditors	1,534	9,306
Other creditors	<u>22,938</u>	<u>-</u>
	<u>24,472</u>	<u>9,306</u>

The Cambridge Motor Company Ltd

Notes to the Financial Statements for the Year Ended 31 May 2016

Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Due after one year		
Other non-current financial liabilities	<u>114,743</u>	<u>164,780</u>

7 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary £1 of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>