Registration number: 08548021

The Cambridge Motor Company Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2018

Partners In Enterprise Ltd
Accountants & Tax Advisors
First Floor Office
5 Bartholomew's
Brighton
East Sussex
BN1 1HG

The Cambridge Motor Company Ltd

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The Cambridge Motor Company Ltd

Company Information

Directors	Mrs C Karr Mr S Karr
Registered office	Unit 9 Dunsbridge Business Park Shepreth Royston Hertfordshire SG8 6RA
Accountants	Partners In Enterprise Ltd Accountants & Tax Advisors First Floor Office 5 Bartholomew's Brighton East Sussex BN1 1HG

The Cambridge Motor Company Ltd

(Registration number: 08548021)
Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	3,651	6,477
Current assets			
Stocks	4	84,243	98,138
Debtors	5	13,415	29,008
Cash at bank and in hand		3,440	36,446
		101,098	163,592
Creditors: Amounts falling due within one year	6	(86,408)	(80,983)
Net current assets		14,690	82,609
Total assets less current liabilities		18,341	89,086
Creditors: Amounts falling due after more than one year	6	(84,489)	(161,440)
Net liabilities		(66,148)	(72,354)
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(66,248)	(72,454)
Total equity		(66,148)	(72,354)

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 2018

Approved and authorised by the Board on 28 February 2019 and signed on its behalf by:

.....

Mrs C Karr
Director

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

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 Board on 28 February 2019.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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% straight line

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.

3 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 June 2017	21,455	21,455
Additions	116	116
At 31 May 2018	21,571	21,571
Depreciation		
At 1 June 2017	14,978	14,978
Charge for the year	2,942	2,942
At 31 May 2018	17,920	17,920
Carrying amount		
At 31 May 2018	3,651	3,651
At 31 May 2017	6,477	6,477

4 Stocks

	2018 £	2017 £
Other inventories	84,243	98,138

5 Debtors

	2018 £	2017 £
Trade debtors	4,425	1,425
Prepayments	7,364	-
Other debtors	1,626	27,583
	13,415	29,008

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	5,318	3,123
Other creditors	81,090	77,860
	86,408	80,983

Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Due after one year		
Other non-current financial liabilities	84,489	161,440

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary £1 of £1 each	100	100	100	100

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.