

Cambridge Animal Technologies Ltd

Annual Report and Unaudited Financial Statements
for the Period from 7 April 2016 to 30 April 2017

Max Accountants Ltd
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Cambridge Animal Technologies Ltd

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Cambridge Animal Technologies Ltd

Company Information

Directors Jose Angel Chitty Perez
Veena Adityan

Registered office 71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

Accountants Max Accountants Ltd
Suite 7, Unit 16A
Oakham Enterprise Park
Ashwell Road
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LE15 7TU

Cambridge Animal Technologies Ltd

(Registration number: 10110708)

Balance Sheet as at 30 April 2017

	Note	2017 £
Fixed assets		
Tangible assets	<u>4</u>	14,160
Current assets		
Debtors	<u>5</u>	4,097
Cash at bank and in hand		<u>36,194</u>
		40,291
Creditors: Amounts falling due within one year	<u>6</u>	<u>(3,078)</u>
Net current assets		<u>37,213</u>
Net assets		<u><u>51,373</u></u>
Capital and reserves		
Called up share capital		1,063
Share premium reserve		74,937
Profit and loss account		<u>(24,627)</u>
Total equity		<u><u>51,373</u></u>

For the financial period ending 30 April 2017 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 period 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.

Approved and authorised by the Board on 5 January 2018 and signed on its behalf by:

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Veena Adityan

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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Notes to the Financial Statements for the Period from 7 April 2016 to 30 April 2017

1 General information

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

The address of its registered office is:

71-75 Shelton Street
Covent Garden
London
WC2H 9JQ
England

These financial statements were authorised for issue by the Board on 5 January 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

Plant and machinery
Furniture and fittings
Computer equipment

Depreciation method and rate

Straight line over 3 years
Straight line over 3 years
Straight line over 3 years

Cambridge Animal Technologies Ltd

Notes to the Financial Statements for the Period from 7 April 2016 to 30 April 2017

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.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 1.

Cambridge Animal Technologies Ltd

Notes to the Financial Statements for the Period from 7 April 2016 to 30 April 2017

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
Additions	2,005	19,625	21,630
At 30 April 2017	2,005	19,625	21,630
Depreciation			
Charge for the period	679	6,791	7,470
At 30 April 2017	679	6,791	7,470
Carrying amount			
At 30 April 2017	1,326	12,834	14,160

5 Debtors

	2017 £
Trade debtors	3,000
Other debtors	1,097
	4,097

6 Creditors

Creditors: amounts falling due within one year

	2017 £
Due within one year	
Taxation and social security	701
Accruals and deferred income	600
Other creditors	1,777
	3,078

Other creditors includes directors loans totalling £1,457 (2016 £nil).

7 Share capital

Allotted, called up and fully paid shares

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Notes to the Financial Statements for the Period from 7 April 2016 to 30 April 2017

	2017	
	No.	£
Ordinary of £0.00 each	10,625,003	1,062.50

The Company was incorporated on 07/04/16 at which point 1,000 ordinary shares of £0.10 each were allotted as fully paid at a price of £0.10 each. On 20/07/16 9,000 ordinary shares of £0.10 each were allotted as fully paid at a price of £0.10 each. On 31/10/16 10,000 ordinary shares of £0.10 each were sub divided into 10,000,000 ordinary shares of £0.0001 each. On 14/12/16 625,003 ordinary shares of £0.0001 each were allotted as fully paid at a price of £0.12 each.

8 Related party transactions

Directors' remuneration

The directors' remuneration for the period was as follows:

	2017
	£
Remuneration	24,000

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.