

Cambridge Animal Technologies Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

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

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
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Cambridge Animal Technologies Ltd

(Registration number: 10110708)

Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	6,690	14,160
Current assets			
Debtors	<u>6</u>	26,477	4,097
Cash at bank and in hand		<u>11,101</u>	<u>36,194</u>
		37,578	40,291
Creditors: Amounts falling due within one year	<u>7</u>	<u>(9,219)</u>	<u>(3,078)</u>
Net current assets		<u>28,359</u>	<u>37,213</u>
Net assets		<u>35,049</u>	<u>51,373</u>
Capital and reserves			
Called up share capital	<u>8</u>	1,063	1,063
Share premium reserve		74,937	74,937
Profit and loss account		<u>(40,951)</u>	<u>(24,627)</u>
Total equity		<u>35,049</u>	<u>51,373</u>

For the financial year ending 30 April 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.

Approved and authorised by the Board on 29 August 2018 and signed on its behalf by:

.....

Veena Adityan
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Cambridge Animal Technologies Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018

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 29 August 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.

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.

Cambridge Animal Technologies Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018

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 and machinery	Straight line over 3 years
Furniture and fittings	Straight line over 3 years
Computer equipment	Straight line over 3 years

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 year, was 3 (2017 - 1).

4 Taxation

Tax charged/(credited) in the income statement

Cambridge Animal Technologies Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018

	Year ended 30 April 2018 £	7 April 2016 to 30 April 2017 £
Current taxation		
UK corporation tax	(10,671)	-
UK corporation tax adjustment to prior periods	<u>(8,708)</u>	<u>-</u>
	<u><u>(19,379)</u></u>	<u><u>-</u></u>

Cambridge Animal Technologies Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018

5 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 May 2017	2,005	19,625	21,630
At 30 April 2018	2,005	19,625	21,630
Depreciation			
At 1 May 2017	679	6,791	7,470
Charge for the year	679	6,791	7,470
At 30 April 2018	1,358	13,582	14,940
Carrying amount			
At 30 April 2018	647	6,043	6,690
At 30 April 2017	1,326	12,834	14,160

6 Debtors

	2018 £	2017 £
Trade debtors	-	3,000
Other debtors	26,477	1,097
	26,477	4,097

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	393	-
Taxation and social security	201	701
Accruals and deferred income	-	600
Other creditors	8,625	1,777
	9,219	3,078

Other creditors includes directors loans totalling £7,457 (2017 £1,457).

Cambridge Animal Technologies Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £0.00 each	10,625,003	1,062.50	10,625,003	1,062.50

9 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	44,000	24,000

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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.