

CAMRIDER BRENT CROSS NORTH LONDON LTD

(A Company Limited by Guarantee)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2018

CAMRIDER BRENT CROSS NORTH LONDON LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08569027

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	-	1,200
Tangible assets	6	7,847	10,462
		<u>7,847</u>	<u>11,662</u>
Current assets			
Debtors: amounts falling due within one year	7	11,526	7,364
Cash at bank and in hand		7,114	3,680
		<u>18,640</u>	<u>11,044</u>
Creditors: amounts falling due within one year	8	(54,021)	(69,166)
Net current liabilities		<u>(35,381)</u>	<u>(58,122)</u>
Total assets less current liabilities		<u>(27,534)</u>	<u>(46,460)</u>
Creditors: amounts falling due after more than one year	9	(3,960)	(6,043)
Net liabilities		<u><u>(31,494)</u></u>	<u><u>(52,503)</u></u>
Capital and reserves			
Profit and loss account		(31,494)	(52,503)
		<u><u>(31,494)</u></u>	<u><u>(52,503)</u></u>

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BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr D F Everitt
Director

Date: 28 March 2019

The notes on pages 3 to 8 form part of these financial statements.

CAMRIDER BRENT CROSS NORTH LONDON LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. General information

Camrider Brent Cross North London Ltd is a private Company limited by guarantee incorporated in England and Wales within the United Kingdom. The address of the registered office is 3 Morleys Place, High Street, Sawston, Cambridgeshire, CB22 3TG. The Company is not part of a group.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Company is only able to trade with the continuing support of the directors, who have indicated that this support will not be withdrawn. On this basis, the directors considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of this support..

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.5 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.6 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

2.7 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.8 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	reducing balance
Office equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 4).

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NOTES TO THE FINANCIAL STATEMENTS
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4. Taxation

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19.00% (2017 - 19.75%).

Factors that may affect future tax charges

The Company has estimated tax losses of £33,251 (2017 - £57,404) available for carrying forward against future taxable trading profits.

No provision for deferred tax has been made on tax losses available for carry forward as the directors are unsure when sufficient future trading profits will be generated to utilise the losses. Had full provision been made, a deferred tax asset amounting to £6,318 (2017 - £10,907) at 19% (2017 - 19%) would be recognised.

5. Intangible assets

	Goodwill
	£
Cost	
At 1 July 2017	6,000
At 30 June 2018	<u>6,000</u>
Amortisation	
At 1 July 2017	4,800
Charge for the year	1,200
At 30 June 2018	<u>6,000</u>
Net book value	
At 30 June 2018	<u><u>-</u></u>
At 30 June 2017	<u><u>1,200</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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6. Tangible fixed assets

	Plant & machinery	Office equipment	Total
	£	£	£
Cost or valuation			
At 1 July 2017	26,569	1,269	27,838
At 30 June 2018	<u>26,569</u>	<u>1,269</u>	<u>27,838</u>
Depreciation			
At 1 July 2017	16,747	629	17,376
Charge for the year on owned assets	1,617	160	1,777
Charge for the year on financed assets	838	-	838
At 30 June 2018	<u>19,202</u>	<u>789</u>	<u>19,991</u>
Net book value			
At 30 June 2018	<u>7,367</u>	<u>480</u>	<u>7,847</u>
At 30 June 2017	<u>9,822</u>	<u>640</u>	<u>10,462</u>

7. Debtors

	2018	2017
	£	£
Trade debtors	3,105	3,074
Other debtors	2,319	-
Prepayments and accrued income	6,102	4,290
	<u>11,526</u>	<u>7,364</u>

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NOTES TO THE FINANCIAL STATEMENTS
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8. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Bank loans	3,196	3,934
Trade creditors	3,059	851
Directors' loan account	15,647	22,000
Corporation tax	2	-
Other taxation and social security	-	1,597
Obligations under finance lease and hire purchase contracts	-	1,521
Other creditors	16,550	25,255
Accruals and deferred income	15,567	14,008
	<u>54,021</u>	<u>69,166</u>

9. Creditors: Amounts falling due after more than one year

	2018	2017
	£	£
Bank loans	<u>3,960</u>	<u>6,043</u>

10. Company status

The Company is a private Company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Company in the event of liquidation.

11. Related party transactions

During the year the Company operated loans with the directors of the Company. The amount payable to the directors of the Company at the year end was £15,647 (2017 - £22,000). These loans are interest free and repayable on demand.

