

REGISTERED NUMBER: 04750292 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

FOR

CAMFRIDGE LIMITED

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CAMFRIDGE LIMITED (REGISTERED NUMBER: 04750292)

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FOR THE YEAR ENDED 31 MAY 2021**

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CAMFRIDGE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

| | |
|---------------------------|---|
| DIRECTORS: | Dr N J W Wilson Dr A Pastore Prof D J Fray Dr K G Sandeman M S M Lamb |
| SECRETARY: | Dr N J W Wilson |
| REGISTERED OFFICE: | Unit B1, Copley Hill Business Park Cambridge Road Babraham Cambridge CB22 3GN |
| REGISTERED NUMBER: | 04750292 (England and Wales) |
| ACCOUNTANTS: | Hackett Griffey LLP Chartered Certified Accountants 31 High Street Haverhill Suffolk CB9 8AD |

CAMFRIDGE LIMITED (REGISTERED NUMBER: 04750292)**BALANCE SHEET
31 MAY 2021**

| | Notes | 2021 | | 2020 | |
|--|-------|---------------|------------------|---------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 1,490,986 | | 1,184,942 |
| Tangible assets | 5 | | <u>2,403</u> | | <u>1,991</u> |
| | | | 1,493,389 | | 1,186,933 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 37,578 | | 31,646 | |
| Cash at bank | | <u>64,905</u> | | <u>96,479</u> | |
| | | 102,483 | | 128,125 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>8,154</u> | | <u>13,529</u> | |
| NET CURRENT ASSETS | | | <u>94,329</u> | | <u>114,596</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,587,718</u> | | <u>1,301,529</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 3,556 | | 3,556 |
| Share premium | | | 1,347,197 | | 1,347,197 |
| Retained earnings | | | <u>236,965</u> | | <u>(49,224)</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,587,718</u> | | <u>1,301,529</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 November 2021 and were signed on its behalf by:

Dr N J W Wilson - Director

CAMBRIDGE LIMITED (REGISTERED NUMBER: 04750292)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Cambridge Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is the amount derived from ordinary activities, stated after trade discounts, other sales taxes and net of VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised as income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised as income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Research and development expenditure is written off in the profit and loss account in the year in which it is incurred except development expenditure incurred on individual projects. Where the recoverability of this development expenditure can be foreseen with reasonable assurance it is capitalised and amortised in line with sales from the relevant projects.

CAMFRIDGE LIMITED (REGISTERED NUMBER: 04750292)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 6).

4. INTANGIBLE FIXED ASSETS

| | Development costs £ |
|-----------------------|---------------------------|
| COST | |
| At 1 June 2020 | 1,184,942 |
| Additions | <u>306,044</u> |
| At 31 May 2021 | <u>1,490,986</u> |
| NET BOOK VALUE | |
| At 31 May 2021 | <u>1,490,986</u> |
| At 31 May 2020 | <u>1,184,942</u> |

Development costs represent expenditure on individual projects which is carried forward when its future recoverability can be foreseen with reasonable assurance and is amortised in line with sales from the related projects. These are considered to be special circumstances why capitalised development costs are not to be treated as a realised loss when determining distributable reserves.

CAMFRIDGE LIMITED (REGISTERED NUMBER: 04750292)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

| | | |
|--|---------------|--------------------------|
| 5. TANGIBLE FIXED ASSETS | | |
| | | Plant and machinery £ |
| COST | | |
| At 1 June 2020 | | 22,721 |
| Additions | | <u>2,406</u> |
| At 31 May 2021 | | <u>25,127</u> |
| DEPRECIATION | | |
| At 1 June 2020 | | 20,730 |
| Charge for year | | <u>1,994</u> |
| At 31 May 2021 | | <u>22,724</u> |
| NET BOOK VALUE | | |
| At 31 May 2021 | | <u>2,403</u> |
| At 31 May 2020 | | <u>1,991</u> |
| 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 2021 | 2020 |
| | £ | £ |
| Other debtors | <u>37,578</u> | <u>31,646</u> |
| 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 2021 | 2020 |
| | £ | £ |
| Trade creditors | - | 7,470 |
| Taxation and social security | 5,081 | 4,866 |
| Other creditors | <u>3,073</u> | <u>1,193</u> |
| | <u>8,154</u> | <u>13,529</u> |

