

**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 2021**

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

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	20,738	9,428
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	22,445	3,135
Cash at bank and in hand		46,245	10,829
<b>Current liabilities</b>		68,690	13,964
Creditors: amounts falling due within one year	8	(84,206)	(46,576)
<b>Net current liabilities</b>		(15,516)	(32,612)
Creditors: amounts falling due after more than one year	9	(28,000)	(34,417)
<b>Net liabilities</b>		<u>(22,778)</u>	<u>(57,601)</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>(22,778)</u>	<u>(57,601)</u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2021**

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 the 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 statement of income and retained earnings 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: 30 March 2022

The notes on pages 3 to 10 form part of these financial statements.

**CAMRIDER BRENT CROSS NORTH LONDON LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**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, Cambridge, CB22 3TG. This 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

The Company has been affected by restrictions imposed by the UK government in response to the COVID-19 pandemic. The result of this is that the Company's premises have closed and the Company has temporarily had to suspend its operations. The Company chose to furlough their workforce under the government's furlough scheme and a reduction in rent. In addition, the Company has additional finance available to it in the form of loans under the government scheme.

The directors consider that the resources available to the Company will be sufficient for it to be able to continue as a going concern during the restrictions and once the restrictions are lifted. However, there is a high level of uncertainty about how long the restrictions will last and the level of demand once the restrictions have ended which could affect this assessment. The financial statements do not contain any adjustments that would be required if the Company were not able to continue as a going concern.

**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;

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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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**2. Accounting policies (continued)**

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

**2.5 Finance costs**

Finance costs are charged to profit or loss 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.

**2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.8 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 2021**

**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 & 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 profit or loss.

**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 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**2. Accounting policies (continued)**

**2.14 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

**4. Taxation**

	2021	2020
	£	£
<b>Deferred tax</b>		
Origination and reversal of timing differences	<u>(3,757)</u>	<u>-</u>

**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% (2020 - 19%).

**Factors that may affect future tax charges**

The Company has estimated tax losses of £43,000 (2020 - £60,000) available for carrying forward against future taxable trading profits.



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**5. Intangible assets**

	Goodwill
	£
<b>Cost</b>	
At 1 July 2020	6,000
At 30 June 2021	<u>6,000</u>
<b>Amortisation</b>	
At 1 July 2020	6,000
At 30 June 2021	<u>6,000</u>
<b>Net book value</b>	
At 30 June 2021	<u><u>-</u></u>
<b>At 30 June 2020</b>	<u><u>-</u></u>

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**6. Tangible fixed assets**

	Other fixed assets
	£
<b>Cost</b>	
At 1 July 2020	27,670
Additions	15,050
Disposals	(2,976)
At 30 June 2021	<u>39,744</u>
<b>Depreciation</b>	
At 1 July 2020	18,242
Charge for the year on owned assets	3,342
Disposals	(2,578)
At 30 June 2021	<u>19,006</u>
<b>Net book value</b>	
At 30 June 2021	<u><u>20,738</u></u>
At 30 June 2020	<u><u>9,428</u></u>

**7. Debtors**

	2021	2020
	£	£
Other taxation and social security	8,397	2,922
Prepayments and accrued income	10,291	213

Deferred taxation

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3,757	-
<u>22,445</u>	<u>3,135</u>

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**8. Creditors: Amounts falling due within one year**

	2021	2020
	£	£
Bank loans	7,000	899
Trade creditors	2,737	1,256
Other creditors	27,649	38,479
Accruals and deferred income	46,820	5,942
	<u>84,206</u>	<u>46,576</u>

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

	2021	2020
	£	£
Bank loans	<u>28,000</u>	<u>34,417</u>

Included within creditors are secured debts amounting to £nil (2020 - £316) which are secured via a fixed and floating charge on the Company's assets.

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**10. Deferred taxation**

	2021 £
Charged to profit or loss	3,757
<b>At end of year</b>	<b><u>3,757</u></b>

The deferred tax asset is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(4,306)	-
Tax losses carried forward	8,063	-
	<b><u>3,757</u></b>	<b><u>-</u></b>

**11. 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.

**12. 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 £15,649 (2020 - £26,478). These loans are interest free and repayable on demand.

