

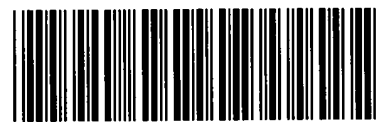
Company registration number: 00301559

Cambrian Engineering Industries Limited

Unaudited financial statements

31 December 2016

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Cambrian Engineering Industries Limited

Contents

	Page
Statement of financial position	2 - 3
Notes to the financial statements	4 - 7

Cambrian Engineering Industries Limited

**Statement of financial position
31 December 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	6	150,042		150,055	
Investments	7	915		915	
			150,957		150,970
Current assets					
Debtors	8	2,762		1,727	
Cash at bank and in hand		233,620		236,649	
		236,382		238,376	
Creditors: amounts falling due within one year	9	(137,739)		(127,224)	
Net current assets			98,643		111,152
Total assets less current liabilities			249,600		262,122
Provisions for liabilities			(12,003)		(12,003)
Net assets			237,597		250,119
Capital and reserves					
Called up share capital			12,300		12,300
Capital redemption reserve			5,239		5,239
Profit and loss account			220,058		232,580
Shareholders funds			237,597		250,119

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

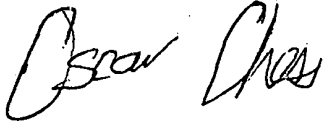
The notes on pages 4 to 7 form part of these financial statements.

Cambrian Engineering Industries Limited

Statement of financial position (continued)
31 December 2016

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'O C Chess', written over a horizontal line.

Mr O C Chess
Director

Company registration number: 00301559

The notes on pages 4 to 7 form part of these financial statements.

Cambrian Engineering Industries Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 26 Beaufort Avenue, Langland, Swansea, SA3 4NU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

Turnover is measured at the fair value of the consideration receivable for rent charged during the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Cambrian Engineering Industries Limited

Notes to the financial statements (continued) Year ended 31 December 2016

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 2 (2015: 2).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	<u>14</u>	<u>19</u>

Cambrian Engineering Industries Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

6. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2016 and 31 December 2016	150,000	1,373	151,373
Depreciation			
At 1 January 2016	-	1,317	1,317
Charge for the year	-	14	14
At 31 December 2016	-	1,331	1,331
Carrying amount			
At 31 December 2016	150,000	42	150,042
At 31 December 2015	150,000	56	150,056

Investment property

Included within the above is investment property as follows:

	£
At 1 January 2016 and 31 December 2016	150,000

The property's fair value is based on the director's own valuation.

7. Investments

	Other investments other than loans	Total
	£	£
Cost		
At 1 January 2016 and 31 December 2016	915	915
Impairment		
At 1 January 2016 and 31 December 2016	-	-
Carrying amount		
At 31 December 2016	915	915
At 31 December 2015	915	915

Cambrian Engineering Industries Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

8. Debtors

	2016	2015
	£	£
Trade debtors	2,100	1,244
Other debtors	662	483
	<u>2,762</u>	<u>1,727</u>

9. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	1,000	1,000
Corporation tax	1,512	7,158
Social security and other taxes	-	2
Other creditors	135,227	119,064
	<u>137,739</u>	<u>127,224</u>

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

	At 1 January 2015			At 31 December 2015		
	Previously stated	Effect of transition	FRS 102 (restated)	Previously stated	Effect of transition	FRS 102 (restated)
	£	£	£	£	£	£
Fixed assets	150,989	-	150,989	150,970	-	150,970
Current assets	214,081	-	214,081	238,376	-	238,376
Creditors amounts falling due within 1 year	(106,993)	-	(106,993)	(127,224)	-	(127,224)
Net current assets	<u>107,088</u>	<u>-</u>	<u>107,088</u>	<u>111,152</u>	<u>-</u>	<u>111,152</u>
Total assets less current liabilities	258,077	-	258,077	262,122	-	262,122
Provisions for liabilities	-	-	-	-	(12,003)	(12,003)
Net assets	<u>258,077</u>	<u>-</u>	<u>258,077</u>	<u>262,122</u>	<u>(12,003)</u>	<u>250,119</u>
Equity	<u>258,078</u>	<u>-</u>	<u>258,078</u>	<u>262,122</u>	<u>(12,003)</u>	<u>250,119</u>