

Company registration number: 00301559

Cambrian Engineering Industries Limited

Unaudited filleted financial statements

31 December 2021

Cambrian Engineering Industries Limited

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Cambrian Engineering Industries Limited

Statement of financial position

31 December 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4	150,010		150,014	
Investments	5	915		915	
		<u> </u>	150,925	<u> </u>	150,929
Current assets					
Debtors	6	1,245		2,280	
Cash at bank and in hand		156,969		165,925	
		<u> </u>		<u> </u>	
		158,214		168,205	
Creditors: amounts falling due within one year	7	(121,179)		(113,012)	
		<u> </u>		<u> </u>	
Net current assets			37,035		55,193
Total assets less current liabilities			<u> </u>		<u> </u>
			187,960		206,122
Provisions for liabilities			(10,708)		(10,708)
			<u> </u>		<u> </u>
Net assets			177,252		195,414
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			12,300		12,300
Capital redemption reserve			5,239		5,239
Non Distributable reserve			44,172		44,172
Profit and loss account			115,541		133,703
			<u> </u>		<u> </u>
Shareholders funds			177,252		195,414
			<u> </u>		<u> </u>

For the year ending 31 December 2021 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 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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 30 September 2022 , and are signed on behalf of the board by:

Mr O C Chess

Director

Company registration number: 00301559

Cambrian Engineering Industries Limited

Notes to the financial statements

Year ended 31 December 2021

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'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

Turnover

Turnover is the total amount receivable by the company in respect of rental income.

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. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised

revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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
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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.

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. Tangible assets

	Freehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2021 and 31 December 2021	150,000	1,373	151,373
Depreciation			
At 1 January 2021	-	1,360	1,360
Charge for the year	-	3	3
At 31 December 2021	-	1,363	1,363
Carrying amount			
At 31 December 2021	150,000	10	150,010
At 31 December 2020	150,000	13	150,013

The freehold property figure relates to investment property included at the directors valuation as stated. The historic cost of this property at 31 December 2021 was £41,120 (2020 £41,120)

Investment property

The property is included at market valuation as detailed above. No formal valuation has been obtained but the directors have valued the property at each year end with the benefit of their experience .

5. Investments

	Other investments other than loans £	Total £
Cost		
At 1 January 2021 and 31 December 2021	915	915
Impairment		
At 1 January 2021 and 31 December 2021	-	-
Carrying amount		
At 31 December 2021	915	915
At 31 December 2020	915	915

6. Debtors

	2021	2020
	£	£
Trade debtors	1,245	1,245
Other debtors	-	1,035
	<u>1,245</u>	<u>2,280</u>

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,000	1,000
Corporation tax	1,526	1,613
Social security and other taxes	149	-
Other creditors	118,504	110,399
	<u>121,179</u>	<u>113,012</u>

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.