

Cambr Limited

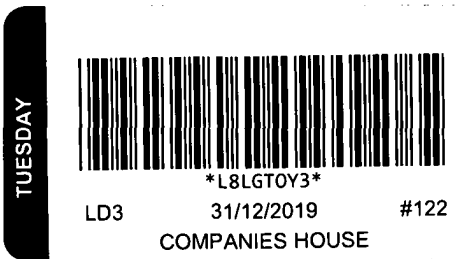
Director's Report and Unaudited

Financial Statements

Year Ended

31 December 2018

Company Number 02251877



Cambr Limited

Company Information

Director	Mr B Skolnick
Registered number	02251877
Registered office	150 Aldersgate Street London EC1A 4AB
Accountants	BDO LLP Chartered Accountants 150 Aldersgate Street London EC1A 4AB

Cambr Limited

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Cambr Limited

Director's report For the Year Ended 31 December 2018

The director presents his report and the financial statements for the year ended 31 December 2018.

Director

The director who served during the year was:

Mr B Skolnick

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**Mr B Skolnick
Director**

Date: 31/12/2019

Cambr Limited

Director's responsibilities statement For the Year Ended 31 December 2018

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Cambr Limited

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of Cambr Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cambr Limited for the year ended 31 December 2018 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Cambr Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cambr Limited and state those matters that we have agreed to state to the Board of Directors of Cambr Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cambr Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cambr Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Cambr Limited. You consider that Cambr Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cambr Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Dp LP

31/12/2019

BDO LLP
London
United Kingdom

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Cambr Limited

Statement of Comprehensive Income For the Year Ended 31 December 2018

	Note	2018 £	2017 £
Administrative expenses		19,248	425
Other operating income	4	81,417	61,965
Operating profit		100,665	62,390
Interest receivable and similar income		-	42,565
Profit before tax		100,665	104,955
Tax on profit	6	(29,748)	(21,076)
Profit for the financial year		70,917	83,879
Other comprehensive income for the year			
Total comprehensive income for the year		70,917	83,879

The notes on pages 8 to 12 form part of these financial statements.

Cambr Limited
Registered number: 02251877

Statement of financial position
As at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	7	500,674	551,543
		<u>500,674</u>	<u>551,543</u>
Current assets			
Cash at bank and in hand	8	1,664,640	2,444,480
		<u>1,664,640</u>	<u>2,444,480</u>
Creditors: amounts falling due within one year	9	(4,356,619)	(5,258,245)
		<u>(2,691,979)</u>	<u>(2,813,765)</u>
Net current liabilities			
		<u>(2,691,979)</u>	<u>(2,813,765)</u>
Total assets less current liabilities		<u>(2,191,305)</u>	<u>(2,262,222)</u>
Net liabilities		<u>(2,191,305)</u>	<u>(2,262,222)</u>
Capital and reserves			
Called up share capital	10	3	3
Profit and loss account		(2,191,308)	(2,262,225)
		<u>(2,191,305)</u>	<u>(2,262,222)</u>

Cambr Limited
Registered number: 02251877

Statement of financial position (continued)
As at 31 December 2018

The director considers 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 director acknowledges his 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 were approved and authorised for issue by the board and were signed on its behalf by:



Mr B Skolnick
Director

Date: 31/12/2019

The notes on pages 8 to 12 form part of these financial statements.

Cambr Limited

Statement of Changes in Equity For the Year Ended 31 December 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2017	3	(2,346,104)	(2,346,101)
Profit for the year	-	83,879	83,879
Total comprehensive income for the year	-	83,879	83,879
At 1 January 2018	3	(2,262,225)	(2,262,222)
Profit for the year	-	70,917	70,917
Total comprehensive income for the year	-	70,917	70,917
At 31 December 2018	3	(2,191,308)	(2,191,305)

The notes on pages 8 to 12 form part of these financial statements.

Cambr Limited

Notes to the financial statements For the Year Ended 31 December 2018

1. General information

These financial statements are presented in Pound Sterling (GBP), as this is the currency in which all of the company's transactions are denominated. They comprise the financial statements of the company for the year ended 31 December 2018 and present to the nearest pound.

The company has determined that the (GBP) is its functional currency, as this is the currency of the economic environment in which the company predominantly operates.

The principal activity of the company continued to be that of letting and operating of own or leased real estate (other than Housing Association real estate and conference and exhibition services).

The company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is 150 Aldersgate Street, London, EC1A 4AB.

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 judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2.3 Valuation of investments

Fixed asset investments are recognised at cost.

2.4 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.

Cambr Limited

Notes to the financial statements For the Year Ended 31 December 2018

2. Accounting policies (continued)

2.5 Financial instruments

Financial instruments are recognised in the Statement of Financial Position when the company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Classification

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

Subsequent measurement

Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognised at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

2.6 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.

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

2.8 Finance leases: Lessor

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

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formations of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Cambr Limited

Notes to the financial statements For the Year Ended 31 December 2018

4. Other operating income

	2018 £	2017 £
Dividends received	55,330	17,765
Profit on disposal of investment	26,087	44,200
	<u>81,417</u>	<u>61,965</u>

5. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 -1).

6. Taxation

	2018 £	2017 £
Corporation tax		
Current tax on profits for the year	20,000	21,000
Adjustments in respect of previous periods	(4,414)	(3,453)
	<u>15,586</u>	<u>17,547</u>
Foreign tax		
Foreign tax on income for the year	14,162	3,529
Total current tax	<u>29,748</u>	<u>21,076</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% (2017 -19.25%).

Cambr Limited

Notes to the financial statements For the Year Ended 31 December 2018

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2018	551,543
Disposals	(50,869)
At 31 December 2018	<u>500,674</u>

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>1,664,640</u>	<u>2,444,480</u>

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to related undertakings	4,246,619	5,133,311
Corporation tax	95,000	96,000
Other creditors	15,000	28,934
	<u>4,356,619</u>	<u>5,258,245</u>

Cambr Limited

Notes to the financial statements For the Year Ended 31 December 2018

10. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
2 (2017 -2) Ordinary A shares shares of £1.00	2	2
1 (2017 -1) Ordinary B shares share of £1.00	1	1
	<u>3</u>	<u>3</u>

The company has two classes of ordinary shares. The B shares do not hold any voting rights but rank pari passu with the A shares in all respects in the event of liquidation.

11. Related party transactions

At 31 December 2018 the company owed £2,460,292 (2017: £2,370,595) to Cedarcoast Properties Limited which is under the control of the director.

Also at the year end £1,786,327 (2017: £2,762,716) was owed to the director.

12. Controlling party

The ultimate controlling party is Mr B Skolnick.