

**CAMBR LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**CAMBR LIMITED**

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**DIRECTOR'S RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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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 judgments 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**  
**REGISTERED NUMBER: 02251877**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	5	551,543	569,630
		<u>551,543</u>	<u>569,630</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	-	975,025
Cash at bank and in hand	7	2,444,480	1,091,101
		<u>2,444,480</u>	<u>2,066,126</u>
Creditors: amounts falling due within one year	8	(5,258,245)	(4,981,857)
<b>Net current liabilities</b>		<u>(2,813,765)</u>	<u>(2,915,731)</u>
<b>Total assets less current liabilities</b>		<u>(2,262,222)</u>	<u>(2,346,101)</u>
<b>Net liabilities</b>		<u>(2,262,222)</u>	<u>(2,346,101)</u>
<b>Capital and reserves</b>			
Called up share capital	9	3	3
Profit and loss account		(2,262,225)	(2,346,104)
		<u>(2,262,222)</u>	<u>(2,346,101)</u>

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**CAMBR LIMITED**  
**REGISTERED NUMBER: 02251877**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

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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 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 comprehensive income 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 B Skolnick**  
**Director**

Date: 11/22/2018

The notes on pages 5 to 8 form part of these financial statements.

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**CAMBR LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2016</b>	<b>3</b>	<b>(2,635,727)</b>	<b>(2,635,724)</b>
Profit for the year	-	289,623	289,623
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>289,623</b>	<b>289,623</b>
<b>At 1 January 2017</b>	<b>3</b>	<b>(2,346,104)</b>	<b>(2,346,101)</b>
Profit for the year	-	83,879	83,879
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>83,879</b>	<b>83,879</b>
<b>At 31 December 2017</b>	<b>3</b>	<b>(2,262,225)</b>	<b>(2,262,222)</b>

The notes on pages 5 to 8 form part of these financial statements.

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## **CAMBR LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **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 2017 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 judgment 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 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.

##### **2.5 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.

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## **CAMBR LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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## **2. Accounting policies (continued)**

### **2.6 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.

### **2.7 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.

### **2.8 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.

### **2.9 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.

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**CAMBR LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**4. Employees**

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

**5. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2017	569,630
Disposals	(18,087)
At 31 December 2017	<u>551,543</u>
 <b>Net book value</b>	
At 31 December 2017	<u>551,543</u>
At 31 December 2016	<u>569,630</u>

**6. Debtors**

	2017 £	2016 £
Trade debtors	-	975,025
	<u>-</u>	<u>975,025</u>

**7. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	2,444,480	1,091,101
	<u>2,444,480</u>	<u>1,091,101</u>



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**CAMBR LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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

	2017 £	2016 £
Amounts owed to related undertakings	5,133,311	4,899,358
Corporation tax	96,000	75,000
Other creditors	28,934	7,499
	<u>5,258,245</u>	<u>4,981,857</u>

**9. Share capital**

	2017 £	2016 £
<b>Allotted, called up and fully paid</b>		
2 (2016 - 2) Ordinary A shares shares of £1.00 each	2	2
1 (2016 - 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.

**10. Related party transactions**

At 31 December 2017 the company owed £2,370,595 (2016: £2,136,642) to Cedarcoast Properties Limited which is under the control of the director.

Also at the year end £2,762,716 (2016: £2,762,716) was owed to the director.

**11. Controlling party**

The ultimate controlling party is Mr B Skolnick.