

REGISTERED NUMBER: 03455779 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2023

for

THE CAMBRIDGE PROPERTY COMPANY LIMITED

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE CAMBRIDGE PROPERTY COMPANY LIMITED

Company Information
for the Year Ended 31 March 2023

DIRECTOR: S J Hadley

SECRETARY: N Marritt

REGISTERED OFFICE: Archer Road
Millhouses
Sheffield
South Yorkshire
S8 0JX

REGISTERED NUMBER: 03455779 (England and Wales)

ACCOUNTANTS: S Burgess & Co Ltd
11 Slayleigh Avenue
Sheffield
South Yorkshire
S10 3RA

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		271		301
Investment property	5		<u>555,000</u>		<u>840,500</u>
			<u>555,271</u>		<u>840,801</u>
CURRENT ASSETS					
Debtors	6	503,736		480,652	
Cash at bank		<u>2,535</u>		<u>4,772</u>	
		<u>506,271</u>		<u>485,424</u>	
CREDITORS					
Amounts falling due within one year	7	<u>440,586</u>		<u>398,290</u>	
NET CURRENT ASSETS			<u>65,685</u>		<u>87,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			620,956		927,935
CREDITORS					
Amounts falling due after more than one year	8		<u>385,783</u>		<u>673,262</u>
NET ASSETS			<u>235,173</u>		<u>254,673</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Non-distributable reserves	10		122,261		141,009
Retained earnings	10		<u>112,910</u>		<u>113,662</u>
SHAREHOLDERS' FUNDS			<u>235,173</u>		<u>254,673</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 August 2023 and were signed by:

S J Hadley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

The Cambridge Property Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover comprises rental income from the letting out of investment properties, excluding value added tax. Rental income is recognised in accordance with the underlying leases to each investment property.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

Investment property

Investment properties, for which fair value can be measured reliably without undue cost or effort, are measured at fair value at each reporting date, with changes in fair value recognised in the statement of comprehensive income.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate, which are due within one year, are stated at the transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income within administrative expenses.

Impairment

At each balance sheet date, assets are reviewed to determine whether there is any indication that any of the individual assets have suffered an impairment. If such indication exists, the recoverable amount of the asset, or the assets cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the statement of comprehensive income.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022	
and 31 March 2023	<u>1,631</u>
DEPRECIATION	
At 1 April 2022	1,330
Charge for year	<u>30</u>
At 31 March 2023	<u>1,360</u>
NET BOOK VALUE	
At 31 March 2023	<u>271</u>
At 31 March 2022	<u>301</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	840,500
Disposals	<u>(285,500)</u>
At 31 March 2023	<u>555,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>555,000</u>
At 31 March 2022	<u>840,500</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2023	122,261
Cost	<u>432,739</u>
	<u>555,000</u>

The company's investment property portfolio was valued on an open market basis by the director. The director believes the valuation of each investment property fairly reflects the market value of each investment property at the year end.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.23	31.3.22
		£	£
Trade debtors		1,749	-
Amounts owed by group undertakings		471,187	475,609
Other debtors		-	800
Directors' current accounts		30,000	-
Prepayments		800	4,243
		<u>503,736</u>	<u>480,652</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.23	31.3.22
		£	£
Bank loans and overdrafts		3,300	3,718
Corporation tax		4,300	997
Other creditors		432,986	393,575
		<u>440,586</u>	<u>398,290</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		31.3.23	31.3.22
		£	£
Bank loans		<u>385,783</u>	<u>673,262</u>
9. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.23 31.3.22
		£	£
2	Ordinary	£1	<u>2</u> <u>2</u>
10. RESERVES			
	Retained earnings	Non-distributable reserves	Totals
	£	£	£
At 1 April 2022	113,662	141,009	254,671
Profit for the year	12,800		12,800
Dividends	(32,300)		(32,300)
Reclassification	18,748	(18,748)	-
At 31 March 2023	<u>112,910</u>	<u>122,261</u>	<u>235,171</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The director's current account of S J Hadley became overdrawn from 28 December 2022 with a loan of £10,000. Further loans of £10,000 were provided on 1 February 2023 and on 27 February 2023. At 31 March 2023, there were total loans owing to the company of £30,000, which represented the maximum amount owing during the year. The total loans were subsequently repaid, together with interest, via dividend on 10 April 2023.

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. ULTIMATE CONTROLLING PARTY

The company's parent company is CPC Holdings Limited, whose registered office is the same as can be found on page 1 of the financial statements.

The ultimate controlling party is S J Hadley.

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.