

COMPANY REGISTRATION NUMBER: 05766019

**THE CAMBRIDGE STRATEGY (ASSET MANAGEMENT) LIMITED**

**Unaudited Financial Statements**

**30 June 2021**

# THE CAMBRIDGE STRATEGY (ASSET MANAGEMENT) LIMITED

## Directors' Report

### Year ended 30 June 2021

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The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2021 .

#### Directors

The directors who served the company during the year were as follows:

E D Baker

D R Thompson

P J Henricks (Died 24 January 2021)

#### Consolidation of accounts

The company has previously filed accounts which reported on the basis of a consolidation of the company and its underlying entities. The underlying entities are no longer trading nor do they have any value. The directors have accordingly been advised that there is no longer a requirement to report on a consolidated basis and these accounts are for the company only

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 March 2022 and signed on behalf of the board by:

E D Baker

Director

Registered office:

Sackville House

40 Piccadilly

London

W1J 0DR

# THE CAMBRIDGE STRATEGY (ASSET MANAGEMENT) LIMITED

## Statement of Income and Retained Earnings

Year ended 30 June 2021

		2021	2020
	Note	£	£
Administrative expenses		421,555	271,077
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<b>Operating loss</b>	<b>4</b>	<b>( 421,555)</b>	<b>( 271,077)</b>
Other interest receivable and similar income	<b>6</b>	—	18
Interest payable and similar expenses	<b>7</b>	—	1,901
		-----	-----
<b>Loss before taxation</b>		<b>( 421,555)</b>	<b>( 272,960)</b>
Tax on loss	<b>8</b>	—	46,568
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<b>Loss for the financial year and total comprehensive income</b>		<b>( 421,555)</b>	<b>( 319,528)</b>
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All the activities of the company are from continuing operations.

# THE CAMBRIDGE STRATEGY (ASSET MANAGEMENT) LIMITED

## Statement of Financial Position

30 June 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	9	274,191	317,266
Investments	10	—	127,360
Cash at bank and in hand		8,791	10,357
		282,982	454,983
<b>Creditors: amounts falling due within one year</b>	11	2,938,106	2,688,553
<b>Net current liabilities</b>		2,655,124	2,233,570
<b>Total assets less current liabilities</b>		( 2,655,124)	( 2,233,570)
<b>Net liabilities</b>		( 2,655,124)	( 2,233,570)
<b>Capital and reserves</b>			
Called up share capital	12	2,206,712	2,206,712
Profit and loss account		( 4,861,836)	( 4,440,282)
<b>Shareholders deficit</b>		( 2,655,124)	( 2,233,570)

For the year ending 30 June 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 21 March 2022 , and are signed on behalf of the board by:

E D Baker

Director

Company registration number: 05766019

# THE CAMBRIDGE STRATEGY (ASSET MANAGEMENT) LIMITED

## Statement of Cash Flows

Year ended 30 June 2021

	2021	2020
	£	£
<b>Cash flows from operating activities</b>		
Loss for the financial year	( 421,555)	( 319,528)
<i>Adjustments for:</i>		
Other interest receivable and similar income	—	( 18)
Interest payable and similar expenses	—	1,901
Tax on loss	—	46,568
Accrued (income)/expenses	( 16,500)	9,101
<i>Changes in:</i>		
Trade and other debtors	43,075	390,953
Trade and other creditors	266,053	( 43,841)
Cash generated from operations	( 128,927)	85,136
Interest paid	—	( 1,901)
Interest received	—	18
Tax paid	—	( 169,961)
Net cash used in operating activities	( 128,927)	( 86,708)
<b>Cash flows from investing activities</b>		
Acquisition of subsidiaries	—	( 26,814)
Proceeds from sale of subsidiaries	127,360	—
Net cash from/(used in) investing activities	127,360	( 26,814)
<b>Net decrease in cash and cash equivalents</b>	( 1,567)	( 113,522)
<b>Cash and cash equivalents at beginning of year</b>	10,357	487
<b>Cash and cash equivalents at end of year</b>	8,790	( 113,035)

# THE CAMBRIDGE STRATEGY (ASSET MANAGEMENT) LIMITED

## Notes to the Financial Statements

Year ended 30 June 2021

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sackville House, 40 Piccadilly, London, W1J 0DR.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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.

#### Income tax

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

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Operating profit

Operating profit or loss is stated after charging:

	2021	2020
	£	£
Foreign exchange differences	121	23,414
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#### 5. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2021	2020
	No.	No.

The aggregate payroll costs incurred during the year, relating to the above, were:

	2021	2020
	£	£
Social security costs	—	1
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#### 6. Other interest receivable and similar income

	2021	2020
	£	£
Interest on bank deposits	—	18
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#### 7. Interest payable and similar expenses

	2021	2020
	£	£
Interest on banks loans and overdrafts	—	6
Other interest payable and similar charges	—	1,895
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	—	1,901
	----	-----

## 8. Tax on loss

### Major components of tax expense

	2021	2020
	£	£
<b>Current tax:</b>		
UK current tax expense	—	46,568
	—	—
<b>Tax on loss</b>	—	46,568
	—	—

## 9. Debtors

	2021	2020
	£	£
Prepayments and accrued income	—	39,153
Other debtors	274,191	278,113
	—	—
	274,191	317,266
	—	—

The debtors above include the following amounts falling due after more than one year:

	2021	2020
	£	£
Other debtors	2,161	2,585
	—	—

## 10. Investments

	2021	2020
	£	£
Investments in group undertakings	—	127,360
	—	—

## 11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,122	195,063
Accruals and deferred income	9,000	25,500
Other creditors	2,924,984	2,467,990
	—	—
	2,938,106	2,688,553
	—	—

## 12. Called up share capital

### Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£

## 13. Analysis of changes in net debt

	At 1 Jul 2020	Cash flows	At 30 Jun 2021
	£	£	£
Cash at bank and in hand	10,357	(1,566)	8,791
Current asset investments	127,360	(127,360)	—
	—	—	—
	137,717	( 128,926)	8,791
	—	—	—



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