

Company Registration No. 06076416 (England and Wales)

CAMBRIDGE GUARANTEE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016



CAMBRIDGE GUARANTEE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		55,180		53,010
Current assets					
Debtors		125,400		141,236	
Cash at bank and in hand		52,155		14,144	
		<u>177,555</u>		<u>155,380</u>	
Creditors: amounts falling due within one year		<u>(1,781,601)</u>		<u>(3,193,573)</u>	
Net current liabilities			<u>(1,604,046)</u>		<u>(3,038,193)</u>
Total assets less current liabilities			<u>(1,548,866)</u>		<u>(2,985,183)</u>
Creditors: amounts falling due after more than one year			<u>(31,815)</u>		<u>(22,737)</u>
			<u>(1,580,681)</u>		<u>(3,007,920)</u>
Capital and reserves					
Called up share capital	3	400,550		400,550	
Profit and loss account		<u>(1,981,231)</u>		<u>(3,408,470)</u>	
Shareholders' funds			<u>(1,580,681)</u>		<u>(3,007,920)</u>

For the financial year ended 31 May 2016 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13/01/17


Mr S Quinn
Director

Company Registration No. 06076416

CAMBRIDGE GUARANTEE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

At 31 May 2016, the company had net current liabilities of £1,682,451. These accounts have been prepared on a going concern basis as the directors consider that sufficient funding and deal flow will occur within 12 months from the date of approving these accounts to support the company's continued operation on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Other income represents management charges received from fellow subsidiary companies, recorded net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	5 years straight line
Computer equipment	3 years straight line
Motor vehicles	3 - 7 years straight line

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

CAMBRIDGE GUARANTEE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2015	212,226
Additions	32,002
Disposals	(13,868)
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At 31 May 2016	230,360
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Depreciation	
At 1 June 2015	159,215
On disposals	(13,868)
Charge for the year	29,833
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At 31 May 2016	175,180
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Net book value	
At 31 May 2016	55,180
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At 31 May 2015	53,010
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3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1,940,000 Ordinary shares of 1p each	19,400	19,400
385,000 Preference shares of 99p each	381,150	381,150
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	400,550	400,550
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The preference shares carry no voting rights and rank pari passu with the ordinary shareholders with the exception that dividends are paid in preference to the preference shareholders and their entitlement to a return of their capital (£0.99 per share) on a winding up is in preference to the ordinary shareholders.