
CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019



A05 *A8JQDET5* 06/12/2019 #312
COMPANIES HOUSE

CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED
REGISTERED NUMBER: 06760547

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	9,925	15,947
Tangible assets	5	-	228
Investments	6	5,351	380
		<u>15,276</u>	<u>16,555</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	7	15,186	55,138
Cash at bank and in hand		14,636	745
		<u>29,822</u>	<u>55,883</u>
Creditors: amounts falling due within one year	8	(214,701)	(232,859)
NET CURRENT LIABILITIES		<u>(184,879)</u>	<u>(176,976)</u>
NET LIABILITIES		<u>(169,603)</u>	<u>(160,421)</u>
CAPITAL AND RESERVES			
Called up share capital	9	203	203
Share premium account		29,947	29,947
Capital redemption reserve		50	50
Profit and loss account		(199,803)	(190,621)
		<u>(169,603)</u>	<u>(160,421)</u>

The directors consider 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 directors acknowledge their 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.

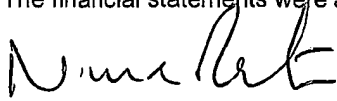
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED
REGISTERED NUMBER: 06760547

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr N M Rata
Director

Date: 4 December 2019

The notes on pages 3 to 7 form part of these financial statements.

CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. GENERAL INFORMATION

Cambridge Research and Development Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Unit 11 Alington Road, Little Barford, St. Neots, Cambridgeshire, PE19 6YH.

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 following principal accounting policies have been applied:

2.2 GOING CONCERN

The Company has net liabilities of £169,603 as at 31 March 2019. The financial statements are prepared on the going concern basis on the assumption that the Company will continue to receive financial support from the shareholders to provide sufficient funds to enable it to meet its liabilities as they fall due.

2.3 INTEREST INCOME

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2.4 TAXATION

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 INTANGIBLE ASSETS

Patents are capitalised as intangible assets and amortised over the period from which the Company is expected to benefit.

Amortisation is provided on the following bases:

Patents	-	10 % straight line
---------	---	--------------------

2.6 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.6 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20% straight line
Office equipment	-	33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.7 VALUATION OF INVESTMENTS

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.8 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.

2.9 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.

2.10 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.

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. INTANGIBLE ASSETS

	Patents £
COST	
At 1 April 2018	60,226
At 31 March 2019	<u>60,226</u>
AMORTISATION	
At 1 April 2018	44,279
Charge for the year	6,022
At 31 March 2019	<u>50,301</u>
NET BOOK VALUE	
At 31 March 2019	<u>9,925</u>
At 31 March 2018	<u>15,947</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Total £
COST			
At 1 April 2018	1,080	26,248	27,328
At 31 March 2019	<u>1,080</u>	<u>26,248</u>	<u>27,328</u>
DEPRECIATION			
At 1 April 2018	1,080	26,020	27,100
Charge for the year	-	228	228
At 31 March 2019	<u>1,080</u>	<u>26,248</u>	<u>27,328</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2018	<u>-</u>	228	228

CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2018	380
Additions	4,971
At 31 March 2019	<u>5,351</u>
 NET BOOK VALUE	
At 31 March 2019	<u>5,351</u>
At 31 March 2018	<u>380</u>

CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	11,730	17,668
Other debtors	2,333	3,353
Prepayments and accrued income	369	356
Tax recoverable	754	33,761
	<u>15,186</u>	<u>55,138</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other loans	52,321	52,321
Trade creditors	155,407	158,769
Other creditors	5,703	20,250
Accruals and deferred income	1,270	1,519
	<u>214,701</u>	<u>232,859</u>

9. SHARE CAPITAL

	2019 £	2018 £
ALLOTTED, CALLED UP AND FULLY PAID		
203 (2018 - 203) Ordinary shares of £1 each	<u>203</u>	<u>203</u>

10. TRANSACTIONS WITH DIRECTORS

During 2016 the Company advanced money to Mr R H Hobbs, director. The balance due from Mr R H Hobbs at 31 March 2019 amounted to £1,599 (2018 - £2,320).

During 2015 the Company advanced money to Mr J P Morehen, who was a director at the balance sheet date. The balance due from Mr J P Morehen at 31 March 2019 amounted to £515 (2018 - £515).