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**CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED**  
**REGISTERED NUMBER: 06760547**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	4	6,498	9,925
Investments	6	5,351	5,351
		<u>11,849</u>	<u>15,276</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	7	14,934	15,186
Cash at bank and in hand		11,831	14,636
		<u>26,765</u>	<u>29,822</u>
Creditors: amounts falling due within one year	8	(214,189)	(214,701)
<b>NET CURRENT LIABILITIES</b>		<u>(187,424)</u>	<u>(184,879)</u>
<b>NET LIABILITIES</b>		<u>(175,575)</u>	<u>(169,603)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	203	203
Share premium account		29,947	29,947
Capital redemption reserve		50	50
Profit and loss account		(205,775)	(199,803)
		<u>(175,575)</u>	<u>(169,603)</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 the 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.

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**CAMBRIDGE RESEARCH AND DEVELOPMENT LIMITED**  
**REGISTERED NUMBER: 06760547**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

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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: 18 March 2021

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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**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 £175,575 as at 31 March 2020. 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 profit or loss using the effective interest method.

**2.4 TAXATION**

Tax is recognised in profit or loss 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
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**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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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**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 profit or loss.

**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 (2019 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

**4. INTANGIBLE ASSETS**

	Patents £
<b>COST</b>	
At 1 April 2019	60,226
At 31 March 2020	<u>60,226</u>
<b>AMORTISATION</b>	
At 1 April 2019	50,301
Charge for the year	3,427
At 31 March 2020	<u>53,728</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>6,498</u>
At 31 March 2019	<u>9,925</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Total £
<b>COST</b>			
At 1 April 2019	1,080	26,248	27,328
At 31 March 2020	<u>1,080</u>	<u>26,248</u>	<u>27,328</u>
<b>DEPRECIATION</b>			
At 1 April 2019	1,080	26,248	27,328
At 31 March 2020	<u>1,080</u>	<u>26,248</u>	<u>27,328</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>COST</b>	
At 1 April 2019	5,351
At 31 March 2020	<u>5,351</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>5,351</u>
At 31 March 2019	<u>5,351</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	11,730	11,730
Other debtors	2,114	2,333
Prepayments	336	369
Tax recoverable	754	754
	<u>14,934</u>	<u>15,186</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other loans	52,321	52,321
Trade creditors	155,119	155,407
Other creditors	5,703	5,703
Accruals	1,046	1,270
	<u>214,189</u>	<u>214,701</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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9. SHARE CAPITAL

	2020 £	2019 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
203 (2019 - 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 2020 amounted to £1,599 (2019 - £1,599).

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 2020 amounted to £515 (2019 - £515).



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.