

Registered number: 08318067

CAMBRIDGE AHEAD
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 SEPTEMBER 2020



CAMBRIDGE AHEAD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08318067

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	2,655	1,121
		<u>2,655</u>	<u>1,121</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	43,931	52,897
Cash at bank and in hand		307,311	233,368
		<u>351,242</u>	<u>286,265</u>
Creditors: amounts falling due within one year	6	(203,408)	(186,019)
NET CURRENT ASSETS		<u>147,834</u>	<u>100,246</u>
NET ASSETS		<u>150,489</u>	<u>101,367</u>
CAPITAL AND RESERVES			
Profit and loss account		150,489	101,367
		<u>150,489</u>	<u>101,367</u>

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.

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



Miss Jane Paterson-Todd
Director

Date: 08/06/2021

The notes on pages 2 to 6 form part of these financial statements.

CAMBRIDGE AHEAD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. GENERAL INFORMATION

Cambridge Ahead is a private limited company by guarantee and incorporated in England. Its registered office is 1 St. James Court, Whitefriars, Norwich, Norfolk, NR3 1RU.

The Company's functional and presentational currency is GBP.

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

During the course of the year, the outbreak of the Covid-19 pandemic created a number of global and national economic challenges and Cambridge was no exception. The directors have assessed the potential impact of the pandemic on the Company and do not consider that it will lead to any impairment of the carrying amount of reported assets.

The Directors have a reasonable expectation through forecasts that Cambridge Ahead has adequate resources to continue in operation for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of membership fees receivable, exclusive of Value Added Tax.

The relevant proportion of any membership subscriptions entered into for a twelve month period, which fall into the following financial period, have been carried forward on the balance sheet as income received in advance.

Project income is recognised as the risks are rewards of the project are passed.

CPIER Income is recognised over the period the funding is provided and when the risks and rewards of the project are passed.

2.4 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 AHEAD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.4 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:

Office equipment	-	25% straight line
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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.

2.5 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.

2.6 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.

2.7 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.

2.8 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

2.9 OPERATING LEASES

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

CAMBRIDGE AHEAD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.10 PENSIONS

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
At 1 October 2019	3,539
Additions	2,190
At 30 September 2020	<u>5,729</u>
DEPRECIATION	
At 1 October 2019	2,418
Charge for the year on owned assets	656
At 30 September 2020	<u>3,074</u>
NET BOOK VALUE	
At 30 September 2020	<u><u>2,655</u></u>
At 30 September 2019	<u><u>1,121</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5. DEBTORS

	2020 £	2019 £
Trade debtors	43,260	45,000
Prepayments and accrued income	671	7,897
	<u>43,931</u>	<u>52,897</u>

6. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	3,725
Other taxation and social security	29,753	17,516
Other creditors	14,219	13,756
Accruals and deferred income	159,436	151,022
	<u>203,408</u>	<u>186,019</u>

Included in other creditors above are contributions totaling £1,221 (2019 - £1,404) payable to defined contribution pension schemes at the year end.

7. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

8. COMMITMENTS UNDER OPERATING LEASES

At 30 September 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Within 1 year	24,950	5,388
Later than 1 year and not later than 5 years	1,996	-
	<u>26,946</u>	<u>5,388</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 30 September 2020 was unqualified.

The audit report was signed on 11 June 2021 by Jayne Rowe (Senior Statutory Auditor) on behalf of Peters Elworthy & Moore.