

REGISTERED NUMBER: 02141265 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 July 2016

for

CAMBRIDGE RAPID COMPONENTS LIMITED

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for the year ended 31 July 2016**

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CAMBRIDGE RAPID COMPONENTS LIMITED

**Company Information
for the year ended 31 July 2016**

DIRECTORS:

R C Cornell
J A Edwards
E M Cornell

REGISTERED OFFICE:

74 High Street
Linton
Cambridge
CB21 4JT

REGISTERED NUMBER:

02141265 (England and Wales)

ACCOUNTANTS:

Jefferys Houghton and Co
Chartered Accountants
The Commercial Centre
6 Green End
Comberton
Cambridge
CB23 7DY

CAMBRIDGE RAPID COMPONENTS LIMITED (REGISTERED NUMBER: 02141265)

**Abbreviated Balance Sheet
31 July 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		221,630		278,496
Investments	3		<u>5,732</u>		<u>5,732</u>
			227,362		284,228
CURRENT ASSETS					
Stocks		22,029		17,379	
Debtors		219,654		223,953	
Cash at bank and in hand		<u>94,241</u>		<u>128,477</u>	
		335,924		369,809	
CREDITORS					
Amounts falling due within one year	4	<u>180,163</u>		<u>213,710</u>	
NET CURRENT ASSETS			<u>155,761</u>		<u>156,099</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			383,123		440,327
CREDITORS					
Amounts falling due after more than one year	4		(114,073)		(146,374)
PROVISIONS FOR LIABILITIES			<u>(40,045)</u>		<u>(31,960)</u>
NET ASSETS			<u>229,005</u>		<u>261,993</u>
CAPITAL AND RESERVES					
Called up share capital	5		900		900
Profit and loss account			<u>228,105</u>		<u>261,093</u>
SHAREHOLDERS' FUNDS			<u>229,005</u>		<u>261,993</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

CAMBRIDGE RAPID COMPONENTS LIMITED (REGISTERED NUMBER: 02141265)

Abbreviated Balance Sheet - continued
31 July 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 April 2017 and were signed on its behalf by:

E M Cornell - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 July 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents amounts invoiced for work done, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold premises alterations	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Office equipment and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The company operates defined contribution pension schemes and the pension charge represents the amounts payable by the company to the funds in respect of the year.

Notes to the Abbreviated Accounts - continued
for the year ended 31 July 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	505,790
Additions	17,200
Disposals	<u>(4,111)</u>
At 31 July 2016	518,879
DEPRECIATION	
At 1 August 2015	227,294
Charge for year	73,034
Eliminated on disposal	<u>(3,079)</u>
At 31 July 2016	297,249
NET BOOK VALUE	
At 31 July 2016	<u>221,630</u>
At 31 July 2015	<u>278,496</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2015 and 31 July 2016	<u>5,732</u>
NET BOOK VALUE	
At 31 July 2016	<u>5,732</u>
At 31 July 2015	<u>5,732</u>

4. CREDITORS

Creditors include an amount of £ 151,113 (2015 - £ 216,384) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
900	Ordinary	£1	<u>900</u>	<u>900</u>

**Notes to the Abbreviated Accounts - continued
for the year ended 31 July 2016**

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2016 and 31 July 2015:

	2016	2015
	£	£
R C Cornell		
Balance outstanding at start of year	116	5,365
Amounts advanced	542	116
Amounts repaid	-	(5,365)
Balance outstanding at end of year	<u>658</u>	<u>116</u>

Interest of £0 (2015 £116) has been charged on the above loan at 3.25%. The loan is unsecured and repayable on demand.

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.