

**REGISTERED NUMBER: 02141265 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018  
FOR  
CAMBRIDGE RAPID COMPONENTS LIMITED**

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FOR THE YEAR ENDED 31 JULY 2018**

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**CAMBRIDGE RAPID COMPONENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2018**

**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:**

Thompson Taraz Rand  
Chartered Accountants  
10 Jesus Lane  
Cambridge  
Cambridgeshire  
CB5 8BA

**CAMBRIDGE RAPID COMPONENTS LIMITED (REGISTERED NUMBER: 02141265)**

**BALANCE SHEET  
31 JULY 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	<b>173,307</b>	192,255
Investments	5	<b><u>5,732</u></b>	<u>5,732</u>
		<b><u>179,039</u></b>	<u>197,987</u>
<b>CURRENT ASSETS</b>			
Stocks		<b>31,771</b>	28,341
Debtors	6	<b>226,772</b>	231,737
Cash at bank and in hand		<b><u>130,231</u></b>	<u>123,665</u>
		<b>388,774</b>	383,743
<b>CREDITORS</b>			
Amounts falling due within one year	7	<b>(171,328)</b>	(198,955)
<b>NET CURRENT ASSETS</b>		<b><u>217,446</u></b>	<u>184,788</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>396,485</b>	382,775
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<b>(39,899)</b>	(78,041)
<b>PROVISIONS FOR LIABILITIES</b>		<b>(32,155)</b>	(31,180)
<b>NET ASSETS</b>		<b><u>324,431</u></b>	<u>273,554</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>900</b>	900
Retained earnings		<b><u>323,531</u></b>	<u>272,654</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>324,431</u></b>	<u>273,554</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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)**

**BALANCE SHEET - continued**  
**31 JULY 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 10 April 2019 and were signed on its behalf by:

E M Cornell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

**1. STATUTORY INFORMATION**

Cambridge Rapid Components Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from sale of goods is recognised when goods are delivered and legal title has passed. Revenue from services is recognised when those services are performed.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of 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	- at varying rates on cost
Plant and machinery	- at varying rates on cost
Office equipment and fittings	- at varying rates on cost
Motor vehicles	- 15% on cost

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

**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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 contracts**

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2017 - 17) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2018**

**4. TANGIBLE FIXED ASSETS**

	<b>Leasehold premises alterations £</b>	<b>Plant and machinery £</b>	<b>Office equipment and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 August 2017	21,402	355,966	43,209	14,027	434,604
Additions	-	233	9,211	6,995	16,439
Disposals	-	-	-	(2,000)	(2,000)
At 31 July 2018	<u>21,402</u>	<u>356,199</u>	<u>52,420</u>	<u>19,022</u>	<u>449,043</u>
<b>DEPRECIATION</b>					
At 1 August 2017	18,021	180,722	29,659	13,947	242,349
Charge for year	1,006	24,033	8,108	333	33,480
Eliminated on disposal	-	-	-	(93)	(93)
At 31 July 2018	<u>19,027</u>	<u>204,755</u>	<u>37,767</u>	<u>14,187</u>	<u>275,736</u>
<b>NET BOOK VALUE</b>					
At 31 July 2018	<u>2,375</u>	<u>151,444</u>	<u>14,653</u>	<u>4,835</u>	<u>173,307</u>
At 31 July 2017	<u>3,381</u>	<u>175,244</u>	<u>13,550</u>	<u>80</u>	<u>192,255</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	<b>Plant and machinery £</b>	<b>Office equipment and fittings £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 August 2017 and 31 July 2018	<u>199,909</u>	<u>3,500</u>	<u>203,409</u>
<b>DEPRECIATION</b>			
At 1 August 2017	63,701	1,712	65,413
Charge for year	<u>13,621</u>	<u>894</u>	<u>14,515</u>
At 31 July 2018	<u>77,322</u>	<u>2,606</u>	<u>79,928</u>
<b>NET BOOK VALUE</b>			
At 31 July 2018	<u>122,587</u>	<u>894</u>	<u>123,481</u>
At 31 July 2017	<u>136,208</u>	<u>1,788</u>	<u>137,996</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2018**

**5. FIXED ASSET INVESTMENTS****COST**At 1 August 2017  
and 31 July 2018**NET BOOK VALUE**

At 31 July 2018

At 31 July 2017

**Other  
investments  
£**

**5,732****5,732****5,732****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	2017
	<b>£</b>	£
Trade debtors	<b>203,718</b>	220,971
Other debtors	<b>22,396</b>	10,107
Directors' current accounts	<b>658</b>	659
	<u><b>226,772</b></u>	<u><b>231,737</b></u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	2017
	<b>£</b>	£
Hire purchase contracts and finance leases	<b>38,142</b>	36,473
Trade creditors	<b>77,093</b>	109,393
Corporation tax	<b>16,478</b>	13,856
Social security and other taxes	<b>12,574</b>	15,130
Other creditors	<b>22,481</b>	20,407
Directors' current accounts	<b>4,560</b>	3,696
	<u><b>171,328</b></u>	<u><b>198,955</b></u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2018</b>	2017
	<b>£</b>	£
Hire purchase contracts and finance leases	<u><b>39,899</b></u>	<u><b>78,041</b></u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2018</b>	2017
	<b>£</b>	£
Hire purchase contracts and finance leases	<u><b>78,041</b></u>	<u><b>114,514</b></u>

**10. OTHER FINANCIAL COMMITMENTS**

At 31 July 2018 the company had total commitments under non cancellable operating leases over the remaining life of those leases of £99,713 (2017 £142,077).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2018**

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2018 and 31 July 2017:

	<b>2018</b>	2017
	<b>£</b>	£
<b>R C Cornell</b>		
Balance outstanding at start of year	<b>658</b>	658
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>658</b></u>	<u>658</u>

The above loan is unsecured, interest free 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.