
CAMBRIDGE SCIENTIFIC INNOVATIONS LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

WEDNESDAY



A30 *A7KM1NHL* #110
12/12/2018
COMPANIES HOUSE

CAMBRIDGE SCIENTIFIC INNOVATIONS LIMITED
REGISTERED NUMBER: 07806887

BALANCE SHEET
AS AT 30 SEPTEMBER 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Investments	4	476	476
		<u>476</u>	<u>476</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	4,300,504	3,589,391
Cash at bank and in hand		415,972	636,270
		<u>4,716,476</u>	<u>4,225,661</u>
Creditors: amounts falling due within one year	6	(6,114)	(7,245)
NET CURRENT ASSETS		<u>4,710,362</u>	<u>4,218,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,710,838</u>	<u>4,218,892</u>
Creditors: amounts falling due after more than one year	7	(4,754,324)	(4,254,380)
NET LIABILITIES		<u>(43,486)</u>	<u>(35,488)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,337	1,281
Share premium account		100	100
Profit and loss account		(44,923)	(36,869)
		<u>(43,486)</u>	<u>(35,488)</u>

CAMBRIDGE SCIENTIFIC INNOVATIONS LIMITED
REGISTERED NUMBER: 07806887

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2018

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.

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



Dr H Malkin
Director

Date:

21/11/18

The notes on pages 4 to 7 form part of these financial statements.

CAMBRIDGE SCIENTIFIC INNOVATIONS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 October 2016	1,128	100	(15,395)	(14,167)
Loss for the year	-	-	(21,474)	(21,474)
Shares issued during the year	153	-	-	153
At 1 October 2017	1,281	100	(36,869)	(35,488)
Loss for the year	-	-	(8,054)	(8,054)
Shares issued during the year	56	-	-	56
AT 30 SEPTEMBER 2018	1,337	100	(44,923)	(43,486)

The notes on pages 4 to 7 form part of these financial statements.

CAMBRIDGE SCIENTIFIC INNOVATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. GENERAL INFORMATION

Cambridge Scientific Innovations Limited is a private company limited by shares and incorporated in England and Wales. The Company's registered office is Stirling House, Denny End Road, Waterbeach, Cambridge, CB25 9QE.

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

The directors believe that the cash currently held by the group, together with anticipated receipts from new product sales and further investor funding for research and development activities, which the Directors have a reasonable expectation will be secured during the next 12 months, will provide sufficient resources for the company to meet its liabilities as they fall due for the foreseeable future, being a period of at least 12 months from the date of signing of the financial statements. The directors have therefore concluded that it is appropriate to prepare the financial statements on a going concern basis.

2.3 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 DEBTORS

Short term debtors are measured at transaction price, less any impairment.

2.5 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.

2.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

CAMBRIDGE SCIENTIFIC INNOVATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. ACCOUNTING POLICIES (CONTINUED)

2.7 FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. Shares containing such obligations are classified as financial liabilities. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Dividends and distributions relating to equity instruments are debited directly to reserves.

2.8 FINANCE COSTS

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

3. EMPLOYEES

The Company has no employees other than the directors. One director received remuneration during the year, consistent with the prior year, this was fully recharged to other group companies.

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 October 2017	476
At 30 September 2018	476
NET BOOK VALUE	
At 30 September 2018	476
At 30 September 2017	476

CAMBRIDGE SCIENTIFIC INNOVATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

5. DEBTORS

	2018 £	2017 £
Amounts owed by group undertakings	4,297,338	3,587,095
Other debtors	100	-
Prepayments and accrued income	3,066	2,296
	<u>4,300,504</u>	<u>3,589,391</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other taxation and social security	4,148	3,445
Accruals and deferred income	1,966	3,800
	<u>6,114</u>	<u>7,245</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Share capital treated as debt	4,754,324	4,254,380
	<u>4,754,324</u>	<u>4,254,380</u>

CAMBRIDGE SCIENTIFIC INNOVATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

8. SHARE CAPITAL

	2018 £	2017 £
SHARES CLASSIFIED AS EQUITY		
ALLOTTED, CALLED UP AND FULLY PAID		
1,337 (2017 - 1,281) Ordinary shares of £1 each	1,337	1,281
	2018 £	2017 £
SHARES CLASSIFIED AS DEBT		
ALLOTTED, CALLED UP AND FULLY PAID		
4,754,324 (2017 - 4,254,380) Preference shares of £1 each	4,754,324	4,254,380

The Preference shares may be redeemed at a rate of £1 for every £4 that is paid by the Company to the Ordinary shareholders by way of a dividend and the Company may redeem them at any time.

During the year, the company issued 56 new Ordinary shares of £1 each and 499,944 Preference shares of £1 each at par.