

REGISTERED NUMBER: 00898696 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

CAMBRIDGESHIRE INDUSTRIAL PROPERTIES
LIMITED

CAMBRIDGESHIRE INDUSTRIAL PROPERTIES
LIMITED (REGISTERED NUMBER: 00898696)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CAMBRIDGESHIRE INDUSTRIAL PROPERTIES
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

RR Kindred
T P Kindred

SECRETARY:

S Beach

REGISTERED OFFICE:

115c Milton Road
Cambridge
Cambridgeshire
CB4 1XE

REGISTERED NUMBER:

00898696 (England and Wales)

ACCOUNTANTS:

Prentis & Co LLP
Chartered Accountants
115c Milton Road
Cambridge
CB4 1XE

CAMBRIDGESHIRE INDUSTRIAL PROPERTIES
LIMITED (REGISTERED NUMBER: 00898696)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		130,466		145,586
Freehold land and buildings	5		<u>15,754,977</u>		<u>13,580,000</u>
			15,885,443		13,725,586
CURRENT ASSETS					
Debtors	6	348,104		563,036	
Cash at bank		<u>5,416</u>		<u>31</u>	
		353,520		563,067	
CREDITORS					
Amounts falling due within one year	7	<u>1,031,804</u>		<u>1,213,387</u>	
NET CURRENT LIABILITIES			<u>(678,284)</u>		<u>(650,320)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,207,159		13,075,266
CREDITORS					
Amounts falling due after more than one year	8		(7,555,265)		(5,865,906)
PROVISIONS FOR LIABILITIES			<u>(519,937)</u>		<u>(593,588)</u>
NET ASSETS			<u>7,131,957</u>		<u>6,615,772</u>
CAPITAL AND RESERVES					
Called up share capital			117		117
Share premium			169,983		169,983
Retained earnings			<u>6,961,857</u>		<u>6,445,672</u>
SHAREHOLDERS' FUNDS			<u>7,131,957</u>		<u>6,615,772</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

CAMBRIDGESHIRE INDUSTRIAL PROPERTIES
LIMITED (REGISTERED NUMBER: 00898696)

BALANCE SHEET - continued
31 DECEMBER 2016

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 29 June 2017 and were signed on its behalf by:

RR Kindred - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

Cambridgeshire Industrial Properties 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.

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.

Turnover

Turnover represents net invoiced rents and services, excluding VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Solar panels	- 10% on cost
Equipment	- 25% on cost

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.

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.

Investment properties

In accordance with Statement of Standard Accounting Practice No 19 investment properties are revalued at the balance sheet date on an open market basis and the aggregate surplus or deficit is transferred to a revaluation reserve. Investment properties have not been depreciated in accordance with Statement of Standard Accounting Practice No 19. Compliance with SSAP 19 is a departure from the Companies Act 2006 necessary to give a true and fair view.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2015 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. **TANGIBLE FIXED ASSETS**

	Solar panels £	Equipment £	Totals £
COST			
At 1 January 2016	148,441	105,768	254,209
Additions	-	8,445	8,445
At 31 December 2016	<u>148,441</u>	<u>114,213</u>	<u>262,654</u>
DEPRECIATION			
At 1 January 2016	14,844	93,779	108,623
Charge for year	14,844	8,721	23,565
At 31 December 2016	<u>29,688</u>	<u>102,500</u>	<u>132,188</u>
NET BOOK VALUE			
At 31 December 2016	<u>118,753</u>	<u>11,713</u>	<u>130,466</u>
At 31 December 2015	<u>133,597</u>	<u>11,989</u>	<u>145,586</u>

5. **FREEHOLD LAND AND BUILDINGS**

	Total £
FAIR VALUE	
At 1 January 2016	13,580,000
Additions	2,174,977
At 31 December 2016	<u>15,754,977</u>
NET BOOK VALUE	
At 31 December 2016	<u>15,754,977</u>
At 31 December 2015	<u>13,580,000</u>

The freehold land and buildings have been revalued, by Carter Jonas, on an open market basis as follows:

Elean Business Park, Sutton	£6,400,000
Earith Business Park	£3,690,000
Industrial Park, Ely Road, Waterbeach	£1,715,000
Lancaster Farm, Mepal	£600,000
10 Church Street, Great Wilbraham	£550,000
Grange Farm, Fulbourn	£525,000
Land at Westside, Little Eversden	£100,000

Since the above valuation was made the company has purchased additional land at Elean Business Park, Sutton, for £305,995. Development expenditure totalling £619,482 has also been incurred taking the total value of this site to £7,325,477.

During the year the company purchased freehold land and building at Station Court, Fulbourn for their open market value of £1,249,500.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	198,559	77,719
Other debtors	96,712	417,608
Accrued income	52,000	66,876
Prepayments	833	833
	<u>348,104</u>	<u>563,036</u>

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

	2016	2015
	£	£
Bank loans and overdrafts	417,233	377,750
Trade creditors	1,870	28,937
Social security and other taxes	17,803	69,440
Other creditors	165,225	165,045
Directors' current accounts	87,228	22,496
Accruals and deferred income	342,445	549,719
	<u>1,031,804</u>	<u>1,213,387</u>

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

	2016	2015
	£	£
Bank loans - 1-2 years	421,250	347,000
Bank loans - 2-5 years	1,018,020	1,041,000
Bank loans - more than 5 years	<u>6,115,995</u>	<u>4,477,906</u>
	<u>7,555,265</u>	<u>5,865,906</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - more than 5 years	<u>6,115,995</u>	<u>4,477,906</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	<u>7,800,995</u>	<u>6,212,906</u>

The loans on the company are secured by charges on the freehold land and buildings to the company's bankers in respect of all borrowings.

10. **ULTIMATE CONTROLLING PARTY**

The directors consider that there is no single ultimate controlling party.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

11. **RETAINED EARNINGS**

				Profit & Loss Account	Revaluation Reserve	Total
	£	£	£			
At 1 January 2016				119,351	6,326,321	6,445,672
Profit for the financial year				516,185	-	516,185
At 31 December 2016				<u>635,536</u>	<u>6,326,321</u>	<u>6,961,857</u>

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.