

Registration number: 01329796

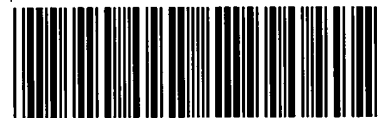
Cambridge Corporate Consultants Limited

Annual Report and Financial Statements

for the Year Ended 30 April 2016

CKLG Limited
Chartered Accountants and Registered Auditors
9 Quay Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

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Cambridge Corporate Consultants Limited

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Cambridge Corporate Consultants Limited

Strategic Report for the Year Ended 30 April 2016

The Director presents his strategic report for the year ended 30 April 2016.

Principal activity

The principal activity of the company is the provision of management, strategic and financial advisory services; particularly corporate finance

Fair review of the business

The company is authorised and regulated by the Prudential Regulation Authority and the Financial Conduct Authority under reference number 124851.

The company has become reliant on a few customers. During the year some of these have had to restructure and in line with this drop in income the cost of consultants, advisers and employees has been reduced. The company continues to explore new industrial sectors and consider new forms of finance.

Results and Dividends

The Company made a loss before tax of £11,585 (2015: (£2,076)). The company didn't pay a dividend in the year.

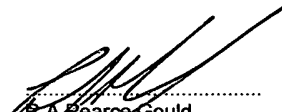
The Company's key financial and other performance indicators during the year were as follows:

	Unit	2016	2015
Turnover	£	32,180	42,531
Operating profit/(loss)	£	(11,585)	2,076

Principal risks and uncertainties

The principal risks are a downturn in trade and a slowing economy making it difficult to pick up new business in a declining market. Consequently the biggest risk is overheads especially costs of sales and staff costs exceeding income. The company monitors this closely.

Approved by the Board on 16 August 2016 and signed on its behalf by:


R. A. Pearce Gould
Director

Cambridge Corporate Consultants Limited

Company Information

Directors	R A Pearce Gould
Company secretary	F M Pearce Gould
Registered office	65 Church Street Harston Cambridge CB22 7NP
Bankers	Barclays Bank PLC 128 Moorgate London EC2M 6SX
Auditors	CKLG Limited Chartered Accountants and Registered Auditors 9 Quay Court Colliers Lane Stow-cum-Quy Cambridge CB25 9AU

Cambridge Corporate Consultants Limited

Director's Report for the Year Ended 30 April 2016

The Director presents his report and the financial statements for the year ended 30 April 2016.

Directors of the Company

The director who held office during the year was as follows:

R A Pearce Gould

Dividends

The director does not recommend a final dividend (2015: £NIL) in respect of the financial year ended 31 March 2016.

Financial instruments

Objectives and policies

The management of the business and the execution of the company's strategy are subject to a number of risks.

The key business risk and uncertainty affecting the company is considered to relate to the successful completion of client mandates.

Price risk, credit risk, liquidity risk and cash flow risk

The business' principal financial instruments comprise bank balances and trade debtors. The main purpose of these instruments is to finance the business' operations.

All of the business' cash balances are held in such a way that enables ready access.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits. The amounts presented in the balance sheet are net of allowances for doubtful debtors.

Future developments

Over the coming year the Director plans to grow the number of clients.

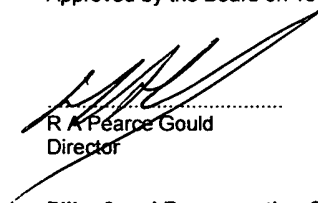
Going concern

After making enquires the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Disclosure of information to the auditors

The Director has taken steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Director confirms that there is no relevant information that he knows of and of which he knows the auditors are unaware.

Approved by the Board on 16 August 2016 and signed on its behalf by:



R A Pearce Gould
Director

Pillar 3 and Remuneration Code Disclosures

Publication

The firm has carried out its annual PILLAR review and, due to the straightforward way of charging for its services and the low level of its fixed costs, does not believe there are any material risks to the business that should be disclosed.

Cambridge Corporate Consultants Limited

Statement of Director's Responsibilities

The Director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

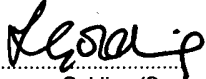
Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Cambridge Corporate Consultants Limited

Independent Auditor's Report



Lawrence Golding (Senior Statutory Auditor)
For and on behalf of CKLG Limited, Statutory Auditor

9 Quay Court
Colliers Lane
Stow-cum-Quay
Cambridge
CB25 9AU

Date: 17 August 2016

Cambridge Corporate Consultants Limited

Independent Auditor's Report

We have audited the financial statements of Cambridge Corporate Consultants Limited for the year ended 30 April 2016, set out on pages 7 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditor

As explained more fully in the Statement of Director's Responsibilities (set out on page 4), the Director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Cambridge Corporate Consultants Limited

Profit and Loss Account for the Year Ended 30 April 2016

	Note	2016 £	2015 £
Turnover	3	32,180	42,531
Cost of sales		<u>(969)</u>	<u>(3,197)</u>
Gross profit		31,211	39,334
Administrative expenses		<u>(42,796)</u>	<u>(37,259)</u>
Operating (loss)/profit	4	<u>(11,585)</u>	<u>2,075</u>
(Loss)/profit before tax		(11,585)	2,075
Taxation	8	<u>-</u>	<u>(419)</u>
(Loss)/profit for the financial year		<u><u>(11,585)</u></u>	<u><u>1,656</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 12 to 17 form an integral part of these financial statements.

Cambridge Corporate Consultants Limited

Statement of Comprehensive Income for the Year Ended 30 April 2016

	Note	2016 £	2015 £
(Loss)/profit for the year		<u>(11,585)</u>	<u>1,656</u>
Total comprehensive income for the year		<u><u>(11,585)</u></u>	<u><u>1,656</u></u>

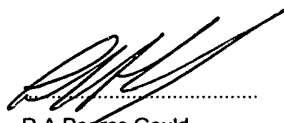
Cambridge Corporate Consultants Limited

(Registration number: 01329796)

Balance Sheet as at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	9	1,483	1,985
Current assets			
Debtors	10	14,797	12,101
Cash at bank and in hand		66,520	84,700
		81,317	96,801
Creditors: Amounts falling due within one year	12	(8,501)	(12,902)
Net current assets		72,816	83,899
Net assets		74,299	85,884
Capital and reserves			
Called up share capital	14	201	201
Share premium reserve		37,774	37,774
Profit and loss account		36,324	47,909
Total equity		74,299	85,884

Approved and authorised by the director on 16 August 2016


 R A Pearce Gould
 Director

Cambridge Corporate Consultants Limited

Statement of Changes in Equity for the Year Ended 30 April 2016

	Share capital £	Share premium £	Profit and loss account £	Total— £
At 1 May 2015	201	37,774	47,909	85,884
Loss for the year	-	-	(11,585)	(11,585)
Total comprehensive income	-	-	(11,585)	(11,585)
At 30 April 2016	201	37,774	36,324	74,299
	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 May 2014	201	37,774	46,253	84,228
Profit for the year	-	-	1,656	1,656
Total comprehensive income	-	-	1,656	1,656
At 30 April 2015	201	37,774	47,909	85,884

Cambridge Corporate Consultants Limited

Statement of Cash Flows for the Year Ended 30 April 2016

	Note	2016 £	2015 £
Cash flows from operating activities			
(Loss)/profit for the year		(11,585)	1,656
Adjustments to cash flows from non-cash items			
Depreciation and amortization	4	502	500
Corporation tax expense	8	-	419
		(11,083)	2,575
Working capital adjustments			
Increase in trade debtors	10	(2,696)	(11,149)
(Decrease)/increase in trade creditors	12	(3,982)	4,280
Cash generated from operations		(17,761)	(4,294)
Corporation taxes paid	8	(419)	(324)
Net cash flow from operating activities		(18,180)	(4,618)
Cash flows from investing activities			
Acquisitions of tangible assets		-	(700)
Net decrease in cash and cash equivalents		(18,180)	(5,318)
Cash and cash equivalents at 1 May		84,700	90,018
Cash and cash equivalents at 30 April		66,520	84,700

Cambridge Corporate Consultants Limited

Notes to the Financial Statements for the Year Ended 30 April 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

65 Church Street
Harston
Cambridge
CB22 7NP

These financial statements were authorised for issue by the director on 16 August 2016.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the financial currency of the company.

Judgements

The preparation of the financial statements can require management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

There are no judgements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the Company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Cambridge Corporate Consultants Limited

Notes to the Financial Statements for the Year Ended 30 April 2016

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Office equipment

Depreciation method and rate

25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2016 £	2015 £
Sale of services	32,157	35,019
Commissions received	23	12
Management charges receivable	-	7,500
	<u>32,180</u>	<u>42,531</u>

The analysis of the company's turnover for the year by market is as follows:

	2016 £	2015 £
UK	<u>32,180</u>	<u>42,531</u>

Cambridge Corporate Consultants Limited

Notes to the Financial Statements for the Year Ended 30 April 2016

4 Operating loss

Arrived at after charging/(crediting)

	2016 £	2015 £
Depreciation expense	<u>502</u>	<u>500</u>

5 Staff costs

The aggregate payroll costs (including director's remuneration) were as follows:

	2016 £	2015 £
Wages and salaries	21,148	21,350
Pension costs, defined contribution scheme	<u>1,000</u>	<u>2,000</u>
	<u>22,148</u>	<u>23,350</u>

The average number of persons employed by the company (including the director) during the year, analysed by category was as follows:

	2016 No.	2015 No.
Administration and support	1	1
Other departments	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

6 Directors' remuneration

The director's remuneration for the year was as follows:

	2016 £	2015 £
Remuneration	21,148	23,236
Contributions paid to money purchase schemes	<u>1,000</u>	<u>2,000</u>
	<u>22,148</u>	<u>25,236</u>

During the year the number of directors who were receiving benefits and share incentives was as follows:

	2016 No.	2015 No.
Accruing benefits under money purchase pension scheme	<u>1</u>	<u>1</u>

7 Auditors' remuneration

	2016 £	2015 £
Audit of the financial statements	<u>3,150</u>	<u>2,075</u>

Cambridge Corporate Consultants Limited

Notes to the Financial Statements for the Year Ended 30 April 2016

8 Taxation

Tax charged/(credited) in the income statement

	2016 £	2015 £
Current taxation		
UK corporation tax	-	419

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2015 - the same as the standard rate of corporation tax in the UK) of 20% (2015 - 20%).

The differences are reconciled below:

	2016 £	2015 £
(Loss)/profit before tax	(11,585)	2,075
Corporation tax at standard rate	(2,317)	415
Effect of tax losses	2,317	-
Tax increase (decrease) from effect of capital allowances and depreciation	-	(84)
Other tax effects for reconciliation between accounting profit and tax expense (income)	-	88
Total tax charge	-	419

9 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2015	23,356	23,356
At 30 April 2016	23,356	23,356
Depreciation		
At 1 May 2015	21,371	21,371
Charge for the year	502	502
At 30 April 2016	21,873	21,873
Carrying amount		
At 30 April 2016	1,483	1,483
At 30 April 2015	1,985	1,985

10 Debtors

	2016 £	2015 £
Trade debtors	4,800	4,601
Other debtors	2,497	-
Accrued income	7,500	7,500
Total current trade and other debtors	14,797	12,101

Cambridge Corporate Consultants Limited

Notes to the Financial Statements for the Year Ended 30 April 2016

11 Cash and cash equivalents

	2016 £	2015 £
Cash at bank	<u>66,520</u>	<u>84,700</u>

12 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		111	518
Social security and other taxes		1,934	5,379
Accrued expenses		6,456	6,586
Corporation tax liability	8	<u>-</u>	<u>419</u>
		<u>8,501</u>	<u>12,902</u>

13 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £1,000 (2015 - £2,000).

14 Share capital

Allotted, called up and fully paid shares

	No.	2016 £	No.	2015 £
Ordinary shares of £1 each	<u>201</u>	<u>201</u>	<u>201</u>	<u>201</u>

15 Related party transactions

Summary of transactions with other related parties

Cambridge Management Consultants Limited

(R A Pearce Gould is also a director)

During the year the company accrued a management charge to Cambridge Management Consultants Limited of £nil (2015: £7,500). The company also provided advisory services to Cambridge Management Consultants Limited for £19,500 (2015: £20,000)

CB1 Ltd

(R A Pearce Gould is also a director)

The company provided advisory services to CB1 Ltd for £6,000 (2015: £3,600). At the balance sheet date the amount due from CB1 Ltd was £2,497 (2015: £nil) and this is included within other debtors.

Cambridge Corporate Consultants Limited

Notes to the Financial Statements for the Year Ended 30 April 2016

LPG Will Trust

(R Pearce Gould is a Trustee)

The company provided advisory services to LPG Will Trust for £1,800 (2015: £nil).

16 Parent and ultimate parent undertaking

The company is controlled by R A Pearce Gould, the director, controlling 50.25% of the issued share capital.

17 Transition to FRS 102

The company transitioned to FRS102 from previously extant UK GAAP as at 1 May 2015

The directors have assessed the impact of the transition to FRS102, and are satisfied that there are no transition adjustments required.