

A&R CAMBRIDGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

TUESDAY



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26/01/2016

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COMPANIES HOUSE

WHITING & PARTNERS
Chartered Accountants & Business Advisers
Greenwood House
Greenwood Court
Skyliner Way
Bury St Edmunds
Suffolk
IP32 7GY

A&R CAMBRIDGE LIMITED

**INDEPENDENT AUDITORS' REPORT TO A&R CAMBRIDGE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of A&R Cambridge Limited for the year ended 30 April 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Christopher Kelly (Senior statutory auditor)

for and on behalf of
Whiting & Partners

Greenwood House
Greenwood Court
Skyliner Way
Bury St Edmunds
Suffolk
IP32 7GY

8 July 2015

A&R CAMBRIDGE LIMITED
REGISTERED NUMBER: 02880174

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		-		521
Tangible assets	3		173,238		33,117
			<u>173,238</u>		<u>33,638</u>
CURRENT ASSETS					
Stocks		904,719		756,644	
Debtors		1,241,404		886,489	
Cash at bank and in hand		495,844		686,659	
		<u>2,641,967</u>		<u>2,329,792</u>	
CREDITORS: amounts falling due within one year		<u>(597,178)</u>		<u>(463,297)</u>	
NET CURRENT ASSETS			<u>2,044,789</u>		<u>1,866,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,218,027</u>		<u>1,900,133</u>
CREDITORS: amounts falling due after more than one year	4		(2,272,062)		(1,627,738)
PROVISIONS FOR LIABILITIES					
Other provisions			<u>(237,979)</u>		<u>(248,655)</u>
NET (LIABILITIES)/ASSETS			<u>(292,014)</u>		<u>23,740</u>
CAPITAL AND RESERVES					
Called up share capital	5		500,000		500,000
Capital redemption reserve			400,000		400,000
Other reserves			62,736		62,736
Profit and loss account			<u>(1,254,750)</u>		<u>(938,996)</u>
SHAREHOLDERS' (DEFICIT)/FUNDS			<u>(292,014)</u>		<u>23,740</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 8 July 2015.



C J Brennan
Director

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue trading for the foreseeable future. During the period the company made a loss after taxation of £315,754 (2014 - profit of £668,043).

The group remains dependent on funding from its parent entity, Jam International Limited, who have indicated that funding will not be withdrawn to allow the group to meet its debts as they fall due for the foreseeable future.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

No goods are sold on sale or return. Revenue is recognised in full on dispatch with the warranty obligation on sales provided for within the warranty provision.

1.5 Intangible fixed assets and amortisation

Intangible fixed assets relate to licence fees paid.

Amortisation is provided at the following rates:

Licence fees	-	25%
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1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	20-25%
Fixtures and fittings	-	15-25%
Office equipment	-	20%
Tooling	-	50-100%

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES (continued)

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.10 Research and development

Research and development expenditure is written off in the year in which it is incurred.

1.11 Warranty provision

Provision is made for the expected future cost of repairs to sales made still within the warranty period.

A&R CAMBRIDGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2014 and 30 April 2015	25,000
Amortisation	
At 1 May 2014	24,479
Charge for the year	521
At 30 April 2015	25,000
Net book value	
At 30 April 2015	-
At 30 April 2014	521

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2014	492,954
Additions	232,064
At 30 April 2015	725,018
Depreciation	
At 1 May 2014	459,837
Charge for the year	91,943
At 30 April 2015	551,780
Net book value	
At 30 April 2015	173,238
At 30 April 2014	33,117

4. CREDITORS:

Amounts falling due after more than one year

The company has provided security in respect of the borrowing of its parent company, Arcam Limited. At 30 April 2015 this amounted to borrowings from Jam International Limited of \$4,250,000 (2014 - \$3,500,000) and borrowings from directors of £nil (2014 - £50,000).

A&R CAMBRIDGE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
500,000 Ordinary shares of £1 each	500,000	500,000

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Arcam Limited is the Company's immediate controlling party by virtue of its ownership of the entire share capital of the company.

Jam International Limited, a company incorporated in Canada, is the ultimate controlling party due to its 100% holding in Arcam Limited.