

**CAMBRIDGE CLEANTECH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Cambridge Cleantech Limited
Unaudited Financial Statements
For The Year Ended 30 September 2022

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Cambridge Cleantech Limited
Balance Sheet
As At 30 September 2022

Registered number: 04569133

		2022		2021 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,021		2,908
			2,021		2,908
CURRENT ASSETS					
Debtors	5	174,000		202,822	
Cash at bank and in hand		281,768		335,351	
		455,768		538,173	
Creditors: Amounts Falling Due Within One Year	6	(93,127)		(109,261)	
NET CURRENT ASSETS (LIABILITIES)			362,641		428,912
TOTAL ASSETS LESS CURRENT LIABILITIES			364,662		431,820
NET ASSETS			364,662		431,820
Income and Expenditure Account			364,662		431,820
MEMBERS' FUNDS			364,662		431,820

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mrs Alison Thorpe

Director

07/09/2023

The notes on pages 2 to 3 form part of these financial statements.

Cambridge Cleantech Limited
Notes to the Financial Statements
For The Year Ended 30 September 2022

1. General Information

STATUTORY INFORMATION

Cambridge Cleantech Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 04569133. The registered office is Future Business Cambridge Centre, Kings Hedges Road, Cambridge, Cambridgeshire, CB4 2HY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Going Concern Disclosure

Cambridge Cleantech is a not-for-profit business that aims to accelerate climate tech innovation ecosystems and technologies. This includes a membership and commercial projects and has historically included European projects (stopped after Brexit). These projects are now coming to an end and new revenue streams have been sought. New projects with Desafia & Cambridge combined authority aim to replace this European money.

Profits before tax have moved from £252k profit in 2019/20, to £69k in 2020/21 to a loss of £74k in 2021/22. The expected loss this year (2022/23) is £47k and a profit for 2023/24 of £23k. As many of the European projects come to an end, we have seen the revenue tail off and much of this revenue was recognised in earlier years, leading to the losses in 2021/22 and 2022/23.

Cash has reduced from 2020/21 (£335k) to 2021/22 (£282k) by around £53k and this further reduces to £63k at the end of September 2023. This will increase to £321k by the end of September 2024, with Mobimix cash coming in £45k, STEPS £95k and the running of Desafia in both September and January.

The main strategic objective is to continue to replace the EU project revenue with new projects and ensure Cambridge Cleantech has the correct resource for this new landscape.

2.3. Turnover

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

2.4. Tangible Fixed Assets and Depreciation

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

Plant & Machinery	33% of cost
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3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 6 (2021: 6)

Cambridge Cleantech Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 October 2021	11,224
As at 30 September 2022	11,224
Depreciation	
As at 1 October 2021	9,203
As at 30 September 2022	9,203
Net Book Value	
As at 30 September 2022	2,021
As at 1 October 2021	2,021

5. Debtors

	2022	2021 as restated
	£	£
Due within one year		
Trade debtors	40,733	38,478
Prepayments and accrued income	(42,477)	-
Other debtors	168,303	164,344
Corporation tax recoverable assets	7,441	-
	174,000	202,822

6. Creditors: Amounts Falling Due Within One Year

	2022	2021 as restated
	£	£
Trade creditors	23,864	6,549
Corporation tax	-	11,623
Other taxes and social security	8,559	8,683
VAT	2,950	12,002
Other creditors	57,754	70,404
	93,127	109,261

7. Change in our accounting policy

We are informing stakeholders about a change in our accounting policy for bonus recognition in accordance with FRS 102 Section 1A for Small Entities. Previously, we recognized bonuses when they were paid; however, we now recognize them in the year they are declared. This change affects both our income statement and balance sheet. Bonuses will now be recognized as expenses in the year they are declared, resulting in improved expense matching and a more faithful representation of financial reality.

The Impact due to this change in year end 30.09.2022 is as follows :-

Profit/(Loss) before Change	(29,474.00)
Accrual Made	45,125.00
Profit/(Loss) After Change	(74,599.00)

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.