

COMPANY REGISTRATION NUMBER: 04744760

Cambridge RF Limited
Unaudited Financial Statements
30 June 2021

Cambridge RF Limited

Financial Statements

Year ended 30 June 2021

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Cambridge RF Limited

Directors' Report

Year ended 30 June 2021

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2021 .

Directors

The directors who served the company during the year were as follows:

Dr C Potter

Mrs D Potter

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 13 December 2021 and signed on behalf of the board by:

Dr C Potter

Director

Registered office:

10 Teversham Road

Fulbourn

Cambridge

CB21 5EB

Cambridge RF Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Cambridge RF Limited

Year ended 30 June 2021

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 June 2021, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

REARDON & CO LTD Chartered accountants

Ash House Breckenwood Road Fulbourn Cambridge CB21 5DQ

13 December 2021

Cambridge RF Limited

Statement of Income and Retained Earnings

Year ended 30 June 2021

		2021	2020
	Note	£	£
Turnover		193,388	202,507
		-----	-----
Gross profit		193,388	202,507
Administrative expenses		49,439	47,851
Other operating income		—	10,000
		-----	-----
Operating profit		143,949	164,656
		-----	-----
Profit before taxation	5	143,949	164,656
Tax on profit		27,384	31,255
		-----	-----
Profit for the financial year and total comprehensive income		116,565	133,401
		-----	-----
Retained earnings at the start of the year		522,137	388,736
		-----	-----
Retained earnings at the end of the year		638,702	522,137
		-----	-----

All the activities of the company are from continuing operations.

Cambridge RF Limited

Statement of Financial Position

30 June 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	6	256	647
Current assets			
Debtors	7	34,994	21,531
Cash at bank and in hand		652,559	543,017
		-----	-----
		687,553	564,548
Creditors: amounts falling due within one year	8	49,007	42,958
		-----	-----
Net current assets		638,546	521,590
		-----	-----
Total assets less current liabilities		638,802	522,237
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		638,702	522,137
		-----	-----
Shareholders funds		638,802	522,237
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

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

These financial statements were approved by the board of directors and authorised for issue on 13 December 2021 , and are signed on behalf of the board by:

Dr C Potter

Director

Company registration number: 04744760

Cambridge RF Limited

Notes to the Financial Statements

Year ended 30 June 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Teversham Road, Fulbourn, Cambridge, CB21 5EB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units .

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. Profit before taxation

Profit before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	391	560
	----	----

6. Tangible assets

	Plant and machinery	Total
	£	£
Cost		
At 1 July 2020 and 30 June 2021	111,016	111,016
	-----	-----
Depreciation		
At 1 July 2020	110,369	110,369
Charge for the year	391	391
	-----	-----
At 30 June 2021	110,760	110,760
	-----	-----
Carrying amount		
At 30 June 2021	256	256
	-----	-----
At 30 June 2020	647	647
	-----	-----

7. Debtors

	2021	2020
	£	£
Trade debtors	33,005	16,637
Other debtors	1,989	4,894
	-----	-----
	34,994	21,531
	-----	-----

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,839	6,510
Corporation tax	27,384	31,255
Social security and other taxes	14,169	—
Other creditors	5,615	5,193
	-----	-----
	49,007	42,958
	-----	-----

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