

**CAMBRIDGE FIBRE NETWORKS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**Cambridge Fibre Networks Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2022**

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**Cambridge Fibre Networks Ltd**  
**Balance Sheet**  
**As at 31 August 2022**

**Registered number:** 10542520

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		10,730		10,730
Tangible Assets	<b>5</b>		814,710		510,328
			825,440		521,058
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	171,155		95,245	
Cash at bank and in hand		45,675		18,456	
			216,830		113,701
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(669,127 )		(411,884 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(452,297 )		(298,183 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			373,143		222,875
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(70,126 )		(96,962 )
<b>NET ASSETS</b>			303,017		125,913
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		2		2
Share premium account			448,098		448,098
Profit and Loss Account			(145,083 )		(322,187 )
<b>SHAREHOLDERS' FUNDS</b>			303,017		125,913

**Cambridge Fibre Networks Ltd**  
**Balance Sheet (continued)**  
**As at 31 August 2022**

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For the year ending 31 August 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 Profit and Loss Account.

On behalf of the board

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Mr John McEleney    Ms Catharina Mul

Director                      Director

**31/05/2023**

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

**Cambridge Fibre Networks Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2022**

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**1. General Information**

Cambridge Fibre Networks Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10542520 . The registered office is 21 Signet Court, Cambridge, CB5 8LA.

**Cambridge Fibre Networks Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2022**

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## **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. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### **Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### **Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

### **2.3. 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	5 Year & 10 Year Straight Line
Motor Vehicles	10% Reducing Balance
Computer Equipment	5 Year Straight Line

### **2.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the 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 differences are taken into account in arriving at the operating profit.

### **2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **3. Average Number of Employees**

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

**Cambridge Fibre Networks Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2022**

**4. Intangible Assets**

	<b>Intellectual Property £</b>
<b>Cost</b>	
As at 1 September 2021	10,730
As at 31 August 2022	10,730
<b>Net Book Value</b>	
As at 31 August 2022	10,730
As at 1 September 2021	10,730

**5. Tangible Assets**

	<b>Plant &amp; Machinery £</b>	<b>Motor Vehicles £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost</b>				
As at 1 September 2021	598,097	18,300	21,281	637,678
Additions	340,018	8,000	1,663	349,681
As at 31 August 2022	938,115	26,300	22,944	987,359
<b>Depreciation</b>				
As at 1 September 2021	109,123	3,471	14,756	127,350
Provided during the period	41,457	2,454	1,388	45,299
As at 31 August 2022	150,580	5,925	16,144	172,649
<b>Net Book Value</b>				
As at 31 August 2022	787,535	20,375	6,800	814,710
As at 1 September 2021	488,974	14,829	6,525	510,328

**6. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Trade debtors	143,826	55,305
Prepayments and accrued income	24,626	35,656
Other debtors	40	40
VAT	2,663	4,244
	171,155	95,245

**Cambridge Fibre Networks Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2022**

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**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	202,035	68,647
Bank loans and overdrafts	23,000	29,000
Other taxes and social security	4,049	3,098
Other creditors	61,460	656
Accruals and deferred income	118,798	110,698
Directors' loan accounts	259,785	199,785
	<u>669,127</u>	<u>411,884</u>

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**9. Related Party Transactions**

During the year, the company sold services to Netservers Limited, a company wholly controlled by the director Mr McEleney, to the value of £205,968.

During the year, the company received services from Netservers Limited, a company wholly controlled by the director Mr McEleney, to the value of £157,504.

At the year end, the company owed a loan of £60,435 to Netservers Limited.

At the year end, the company owed a balance to the director, Ms C Mul, of £160,083.

At the year end, the company owed a balance to the director, Mr J McEleney, of £99,702.



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.