

REGISTERED NUMBER: 07935150 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

CAMBRIDGE BUSINESS ADVISORS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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CAMBRIDGE BUSINESS ADVISORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR: Mr A P Todd

REGISTERED OFFICE: 111 Ness Road
Burwell
Cambridge
England
CB25 0DA

REGISTERED NUMBER: 07935150 (England and Wales)

ACCOUNTANTS: Tony Everitt
Chartered Accountant
11b Soham Road
Fordham
Ely
Cambridgeshire
CB7 5LB

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		190		412
CURRENT ASSETS					
Debtors	5	2,639		3,427	
Cash at bank		<u>768</u>		<u>345</u>	
		3,407		3,772	
CREDITORS					
Amounts falling due within one year	6	<u>3,810</u>		<u>4,734</u>	
NET CURRENT LIABILITIES			<u>(403)</u>		<u>(962)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(213)		(550)
PROVISIONS FOR LIABILITIES			<u>38</u>		<u>82</u>
NET LIABILITIES			<u>(251)</u>		<u>(632)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			<u>(252)</u>		<u>(633)</u>
SHAREHOLDERS' FUNDS			<u>(251)</u>		<u>(632)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 13 November 2017 and were signed by:

Mr A P Todd - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Cambridge Business Advisors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The accounts are prepared on the going concern basis on the grounds that the director will continue to support the company to meet its cashflow requirements for the foreseeable future.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for revenues and expenses during the year and the amounts reported for assets and liabilities at the balance sheet date. However, the nature of estimation means that the actual outcomes could differ from those estimates.

Judgements

Careful judgement by the management is applied in deciding and applying the Company's accounting policies in respect of identifying signs of assets requiring impairment review. Judgements are based on the information available at each balance sheet date.

Estimates

The directors estimate the value of work in progress for work completed but not charged to customers at the balance sheet date. Changes in these estimates could result in changes being required to the income in the statement of comprehensive income and the carrying values in the balance sheet.

Turnover

Turnover represents net invoiced sales of services, adjusted for work in progress at the balance sheet date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and financial liabilities are measured initially at fair value plus transactions costs. Financial assets and financial liabilities are measured subsequently as described below.

The Company classifies its financial assets as 'loans and receivables'. The Company assesses at each date balance sheet whether there is objective evidence that a financial asset or a group of financial assets is impaired.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date, which are classified as non-current assets. Loans and receivables are classified as 'trade and other debtors' in the balance sheet.

Trade debtors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

A provision for 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. Significant financial difficulty, high probability of bankruptcy or a financial reorganisation and default are considered indicators that the trade debtor is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. The loss is recognised in the profit or loss. When a trade debtor is uncollectable, it is written off against the allowance account for trade debtors. Subsequent recoveries of amounts previously written off are credited to the profit or loss.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

Financial liabilities

The Company's financial liabilities include trade and other creditors.

Trade creditors are recognised initially at fair value less transaction costs and subsequently measured at amortised cost using the effective interest method ("EIR" method).

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Income Statement.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017
2. ACCOUNTING POLICIES - continued
Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>1,799</u>
DEPRECIATION	
At 1 April 2016	1,387
Charge for year	<u>222</u>
At 31 March 2017	<u>1,609</u>
NET BOOK VALUE	
At 31 March 2017	<u>190</u>
At 31 March 2016	<u>412</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,574	2,789
Other debtors	<u>65</u>	<u>638</u>
	<u>2,639</u>	<u>3,427</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	198	837
Taxation and social security	1,092	1,882
Other creditors	<u>2,520</u>	<u>2,015</u>
	<u>3,810</u>	<u>4,734</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £3,000 (2016 - £7,800) were paid to the director .

During the year the director made interest free loans of £5,400 (2016 - £2,500) to the company, and was repaid £4,900 (2016 - £1,000). The loans are repayable on demand and at the balance sheet date the amount owed to the director was £2,000 (2016 - £1,500).

9. **FIRST YEAR ADOPTION**

No adjustments are required in respect of the adoption of FRS 102 (Section 1A).

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.