
CAMBSCUISINE GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

CAMBSCUISINE GROUP LIMITED
REGISTERED NUMBER:09471648

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets		2,526	-
Fixed asset investments	5	166	166
		<u>2,692</u>	<u>166</u>
Current assets			
Debtors: amounts falling due within one year	6	60,017	80,001
Cash at bank and in hand		6,643	11,358
		<u>66,660</u>	<u>91,359</u>
Creditors: amounts falling due within one year	7	(68,705)	(88,131)
Net current (liabilities)/assets		<u>(2,045)</u>	<u>3,228</u>
Total assets less current liabilities		<u>647</u>	<u>3,394</u>
Provisions for liabilities			
Deferred taxation		(353)	-
		<u>(353)</u>	<u>-</u>
Net assets excluding pension asset		<u>294</u>	<u>3,394</u>
Net assets		<u><u>294</u></u>	<u><u>3,394</u></u>
Capital and reserves			
Called up share capital		105	116
Profit and loss account		189	3,278
		<u>294</u>	<u>3,394</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

CAMBSCUISINE GROUP LIMITED
REGISTERED NUMBER:09471648

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 28 FEBRUARY 2019

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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O T A Thain

Director

Date: 21 November 2019

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

1. General information

The principal activity of the company is that of restaurant management.

The company is a private company limited by shares and is incorporated in England.

The address of its registered office is The Crown and Punchbowl, High Street, Horningsea, Cambridge, CB25 9JG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%
Computer equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. Accounting policies (continued)

2.7 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of income and retained earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

3. Taxation

	2019 £	2018 £
Corporation tax		
Current tax on profits for the year	10,232	8,902
	<u>10,232</u>	<u>8,902</u>
Total current tax	<u>10,232</u>	<u>8,902</u>
Deferred tax		
Origination and reversal of timing differences	353	-
	<u>353</u>	<u>-</u>
Total deferred tax	<u>353</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>10,585</u>	<u>8,902</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2018 - *lower than*) the standard rate of corporation tax in the UK of 19.00% (2018 - 19.08%). The differences are explained below:

	2019 £	2018 £
Profit on ordinary activities before tax	<u>182,666</u>	<u>321,317</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.08% (2018 - 19.08%)	34,707	61,323
Effects of:		
Expenses not deductible for tax purposes	5,136	-
Exempt income	(22,803)	(52,421)
Adjust deferred tax rates	(41)	-
Group relief	(6,414)	-
	<u>10,585</u>	<u>8,902</u>
Total tax charge for the year	<u>10,585</u>	<u>8,902</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

CAMBSCUISINE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

4. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
Additions	75	2,757	2,832
At 28 February 2019	75	2,757	2,832
Depreciation			
Charge for the year on owned assets	14	292	306
At 28 February 2019	14	292	306
Net book value			
At 28 February 2019	61	2,465	2,526
<i>At 28 February 2018</i>	-	-	-

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 March 2018	166
At 28 February 2019	166

CAMBSCUISINE GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

6. Debtors

	2019 £	2018 £
Trade debtors	70	-
Amounts owed by group undertakings	57,686	80,000
Prepayments and accrued income	2,261	-
	<u>60,017</u>	<u>80,000</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	10,018	9,338
Amounts owed to group undertakings	-	35,000
Corporation tax	10,232	8,902
Other taxation and social security	27,035	20,915
Pension fund loan payable	-	(1)
Other creditors	13,824	3,827
Accruals and deferred income	7,596	10,150
	<u>68,705</u>	<u>88,131</u>

8. Deferred taxation

	2019 £
Charged to profit or loss	(353)
At end of year	<u>(353)</u>

The deferred taxation balance is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(353)	-
	<u>(353)</u>	<u>-</u>

CAMBSCUISINE GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £33 (2017 - £Nil) were due from the fund at the reporting date and are included in creditors.

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.