

**CAMBRIDGE AIRPORT CARS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Cambridge Airport Cars Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2023

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Cambridge Airport Cars Ltd
Balance Sheet
As At 31 January 2023

Registered number: 6457769

		2023		2022 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		140,324		173,487
			<u>140,324</u>		<u>173,487</u>
CURRENT ASSETS					
Debtors	5	87,556		53,831	
Cash at bank and in hand		<u>111,992</u>		<u>43,266</u>	
		199,548		97,097	
Creditors: Amounts Falling Due Within One Year	6	<u>(209,396)</u>		<u>(131,037)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(9,848)</u>		<u>(33,940)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>130,476</u>		<u>139,547</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(103,276)</u>		<u>(165,475)</u>
NET ASSETS/(LIABILITIES)			<u>27,200</u>		<u>(25,928)</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Other reserves			5,237		5,237
Profit and Loss Account			<u>21,962</u>		<u>(31,166)</u>
SHAREHOLDERS' FUNDS			<u>27,200</u>		<u>(25,928)</u>

Cambridge Airport Cars Ltd
Balance Sheet (continued)
As At 31 January 2023

For the year ending 31 January 2023 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.

The financial statements were approved by the board of directors on 31 October 2023 and were signed on its behalf by:

Mr Steven Russell

Director

The notes on pages 3 to 5 form part of these financial statements.

Cambridge Airport Cars Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. General Information

Cambridge Airport Cars Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 6457769. The registered office is Unit 1, The Service Station, Ely Road, Waterbeach, CB25 9PG.

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

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

The company has produced budgets and a cashflow for the year to end of January 2022. The budget shows the company will reduce operating costs where possible. At the time of the approval of the report and Accounts the Covid-19 Pandemic continues to evolve and the long term impact on the business is still unknown.

Accordingly the Directors believe the company's financial resources are sufficient to ensure the company will continue as a going concern for the foreseeable future, and have therefore prepared the financial statements on the going concern basis.

2.3. 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.

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.

2.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years. If it is shown that 5 years is too long to amortise the Goodwill over; it is amortised over a shorter period.

2.5. 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	20% over 5 years
Motor Vehicles	20% over 5 years
Fixtures & Fittings	20% over 5 years
Computer Equipment	20% over 5 years

2.6. Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Cambridge Airport Cars Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

2.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2023	2022
Office and administration	5	4
	<u>5</u>	<u>4</u>

4. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 February 2022	296,539	17,073	313,612
As at 31 January 2023	<u>296,539</u>	<u>17,073</u>	<u>313,612</u>
Depreciation			
As at 1 February 2022	123,052	17,073	140,125
Provided during the period	33,163	-	33,163
As at 31 January 2023	<u>156,215</u>	<u>17,073</u>	<u>173,288</u>
Net Book Value			
As at 31 January 2023	<u>140,324</u>	-	<u>140,324</u>
As at 1 February 2022	<u>173,487</u>	-	<u>173,487</u>

5. Debtors

	2023	2022 as restated
	£	£
Due within one year		
Trade debtors	65,585	13,007
LL debtor	11,384	27,030
Other debtors (Debtors < 1 year)	<u>10,587</u>	<u>13,794</u>
	<u>87,556</u>	<u>53,831</u>

Cambridge Airport Cars Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

6. Creditors: Amounts Falling Due Within One Year

	2023	2022 as restated
	£	£
Net obligations under finance leases	20,185	24,773
Corporation tax	189	22,540
Other taxes and social security	625	602
VAT	55,984	20,016
Other creditors (drivers)	89,561	25,905
Other creditors (CC)	34,481	-
Loans	-	22,860
Directors' loan accounts	8,371	14,341
	<u>209,396</u>	<u>131,037</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022 as restated
	£	£
Net obligations under finance leases	98,032	114,834
Other creditors - Loan	5,244	50,641
	<u>103,276</u>	<u>165,475</u>

8. Obligations Under Finance Leases

	2023	2022 as restated
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	20,185	24,773
Later than one year and not later than five years	98,032	114,834
	<u>118,217</u>	<u>139,607</u>
	<u>118,217</u>	<u>139,607</u>

9. Share Capital

	2023	2022 as restated
	£	£
Allotted, called up and fully paid		
1 Ordinary Shares of £ 1.000 each	<u>1</u>	<u>1</u>

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.