

Cambridge Mineral Resources plc

Directors' report and financial statements

for the year ended 31 December 2016

Registered Number 0225596

Cambridge Mineral Resources plc

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Cambridge Mineral Resources plc

Company information

Directors

G Hall
M Slater
J Navalon
T Greatrex
M Burton

Registered Office

11 Greenleaf House
128 Darkes Lane
Potters Bar
Hertfordshire
EN6 1AE

Secretary

M Burton

Cambridge Mineral Resources plc

Directors' report for the year ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Principal activities

The principal activity of the Company is investing in business opportunities.

Results for the year

The Company did not trade during the year, did not incur any liabilities and accordingly no Statement of Comprehensive Income has been presented.

Directors and their interests

The directors of the Company who held office during the year and their beneficial interests in the Company's issued share capital were:

	31 December 2016		31 December 2015	
	Ordinary Shares	Options	Ordinary Shares	Options
G Hall	16,500,000	-	16,500,000	-
J Navalon	13,513,969	-	-	-
M Slater	6,311,510	-	6,311,510	-
M Burton	6,125,914	-	6,125,914	-
T Greatrex	2,500,000	-	2,500,000	-

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with International Financial Reporting Standards as adopted by the European Union. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable IFRS's as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board

G Hall

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Statement of Comprehensive Income for the year ended 31 December 2016

During the year the Company did not trade and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss.

Statement of Financial Position as at 31 December 2016

	Note	Consolidated		Company	
		2016 £	2015 £	2016 £	2015 £
Non-Current Assets					
Property, plant and equipment		1	1	1	1
Intangible assets		-	-	-	-
Investments in subsidiaries		-	-	-	-
Investment in associate		793,121	793,121	4,129	4,129
Available-for-sale financial assets		1	1	-	-
		793,123	793,123	4,130	4,130
Current Assets					
Available-for-sale financial assets		17,990	17,990	17,990	17,990
Trade and other receivables		127,396	127,396	187,901	187,901
Cash and cash equivalents		70,012	70,012	70,012	70,012
		215,398	215,398	275,903	275,903
Total Assets		1,008,521	1,008,521	280,033	280,033
Current Liabilities					
Trade and other payables		387,812	387,812	385,312	385,312
Borrowings		220,168	220,168	220,168	220,168
Total Liabilities		607,980	607,980	605,480	605,480
Net assets / (liabilities)		400,541	400,541	(325,447)	(325,447)
Equity attributable to the Owners of Parent Company					
Share capital	1	7,271,270	7,271,270	7,271,270	7,271,270
Share premium	1	11,268,483	11,268,483	11,268,483	11,268,483
Translation reserve		-	-	-	-
Other reserves		952,685	952,685	952,685	952,685
Retained losses		(19,091,897)	(19,091,897)	(19,817,885)	(19,817,885)
		400,541	400,541	(325,447)	(325,447)
Non-controlling interests		-	-	-	-
Total Equity		400,541	400,541	(325,447)	(325,447)

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Statement of Financial Position as at 31 December 2016 (continued)

For the year ended 31 December 2016 the Company was entitled to exemption under section 480 of the Companies Act 2006.

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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 5 to 8 were approved and authorised for issue by the board of directors on 17 May 2017 and were signed on its behalf by:

M Burton
Director

Cambridge Mineral Resources plc

Statement of accounting policies

Accounting convention and accounting standards

The Financial Statements have been prepared in accordance with International Financial Reporting Standards including standards and interpretations issued by the International Accounting Standards Board, as approved by the European Union, and parts of the Companies Act 2006 applicable to companies reporting under IFRS. The Financial Statements have been prepared using the historical cost convention. The financial statements are presented in UK pounds sterling rounded to the nearest pound.

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Notes to the Financial Statements for the year ended 31 December 2016

1. Equity share capital

	31 December 2016	31 December 2015
	£	£
Called up equity share capital: Allotted, issued and fully paid		
145,452,300 Ordinary shares of 5p each	7,721,270	7,721,270
Share premium account	11,268,483	11,268,483
Total	18,539,753	18,539,753

2. Controlling party

The directors believe that there is no controlling party as at 31 December 2016.