

Cambridgeshire Horizons Limited
Company limited by guarantee

Abbreviated Accounts

Registered No 05201320 (In England & Wales)
31st March 2006

Annual Report & Accounts 2006

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Independent Auditors report

Independent auditors' report to Cambridgeshire Horizons Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 4 to 8 together with the financial statements of Cambridgeshire Horizons Limited for the year ended 31 March 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in such a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 *The special auditor's report on abbreviated accounts in the United Kingdom* issued by the Auditing Practices Board. In accordance with that bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts have been properly prepared in accordance with that section.

KPMG LLP

Chartered Accountants
37, Hills Road,
Cambridge CB2 1XL

Balance Sheet

	<i>Notes</i>	2006	2005
Balance Sheet		£'s	£'s
Current Assets			
Bank & cash in hand		393,317	-
Debtors	2	802,870	-
		<u>1,196,187</u>	-
Creditors – Amounts falling due within One Year		(775,106)	-
Net Current Assets		<u>421,081</u>	-
Creditors: amounts falling due after more than one year	3	-	-
Net Assets		<u>421,081</u>	-
Capital & Reserves			
Income & Expenditure account		-	-
Capital Contribution Reserve		421,081	-
Total Capital & Reserves		<u>421,081</u>	-

(a) For the year ended 31/3/2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

(b) Members have required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985;

(c) The directors acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with section 221; and

ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Balance Sheet (continued)

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board of Directors on

Signed on behalf of the Board of Directors

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Stephen Catchpole
Chief Executive

Date.....

.....

Sir David Trippier
Chairman

Date.....

Notes to the 2006 Balance Sheet for Cambridgeshire Horizons Limited (Forming part of the financial statements).

1. Accounting Policies

The financial statements are prepared in accordance with the applicable accounting standards. The particular accounting policies adopted are described below.

Basis of Preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

Format of accounts

In accordance with Section 262(2) of the Companies Act 1985, a statement of income and expenditure is presented as an alternative to the profit and loss account required by Schedule 4 of that Act. The directors consider this gives a fair presentation of the financial transactions of the company, which is non-profit making.

Pension costs

The company pays contributions to the Cambridgeshire County Council Local Government Pension Scheme (LGPS), as the permanent employees of the company are all employed by Cambridgeshire County Council and as such are covered by the County Council's pension arrangements (Local Government pension Scheme or LGPS). The amounts charged against profits represents the contributions payable to the scheme in respect of the accounting period. There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

Company status

The company is limited by guarantee and has no share capital; the liability of each member is limited to £1.

Taxation

The charge for taxation is based on the profit or loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Notes *(continued)*

2 Debtors.

	2006	2005
	£'s	£'s
Trade Debtors	650,336	-
Prepayments	18,921	-
VAT Debtor	<u>133,613</u>	-
	<u>802,870</u>	-

3 Creditors amounts falling due within one year

	2006	2005
	£'s	£'s
Trade Creditors	476,381	-
Payments received on account	15,565	-
Accruals and deferred income	282,037	-
Taxation and social security	<u>1,123</u>	-
Total Creditors (Under One Year)	<u>775,106</u>	-

4 Capital & Reserves

	Capital Contribution £'s	Profit & Loss account £'s
At beginning of Year	-	-
Surplus for the Year	-	-
Capital Contribution	<u>421,081</u>	-
At End of Year	<u>421,081</u>	-

6 Capital commitments

There were no commitments contracted for but not provided at 31st March 2006. (2004: -)

Notes *(continued)*

7 Related party transactions

During the year a number of related party transactions took place and these are summarised in the table below. The related parties are all Members of the Board of Directors of the Company and all of the transactions were arms length trading (and material in value) transactions for services provided or received by the Company from the related parties.

Related Party	Funding Received	Payments for Services Rec'd	Net
Cambs County Council	1,965,585	101,700	1,863,885
Cambridge City Council	41,500	41,826	(326)
East Cambs District Council	16,000		16,000
East of England Dev't Agency	15,000	70	14,930
Fenland District Council	11,000	309	10,690
Huntingdon District Council	20,000	274	19,726
South Cambs District Council	44,000	99,083	(55,083)
Totals	2,113,085	243,263	1,869,822

8 Pensions

As set out in Note 1, the company's permanent staff are employed by Cambridgeshire County Council and as such are covered by the County Council's pension arrangements (Local Government Pension Scheme or LGPS). There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

Ultimate controlling party

The company is controlled by the Board. In the opinion of the directors there is no ultimate controlling party.