REGISTERED NUMBER: 07966116 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

FOR

CADENCE PERFORMANCE LIMITED

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FOR THE YEAR ENDED 29 FEBRUARY 2020

CADENCE PERFORMANCE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020

DIRECTORS:	F Beechinor-Collins Dr R Vella
REGISTERED OFFICE:	2a Anerley Hill London SE19 2AA
REGISTERED NUMBER:	07966116 (England and Wales)
ACCOUNTANTS:	Upton Neenan Lees Chartered Accountants 21-23 Croydon Road Caterham Surrey CR3 6PA

BALANCE SHEET
29 FEBRUARY 2020

	Notes	29.2.20 £	28.2.19 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	144,432	184,582
		144,432	184,582
CURRENT ASSETS			
Stocks		292,552	342,328
Debtors	6	57,277	42,449
Cash at bank and in hand		59,706	73,894
		409,535	458,671
CREDITORS			
Amounts falling due within one year	7	(789,936)	(701,721)
NET CURRENT LIABILITIES		(380,401)	(243,050)
TOTAL ASSETS LESS CURRENT LIABILITIES		(235,969)	(58,468)
CREDITORS			
Amounts falling due after more than one year	8	(51,000)	(51,000)
NET LIABILITIES		(286,969)	(109,468)
CAPITAL AND RESERVES			
Called up share capital		903,317	903,317
Share premium		749,301	749,301
Retained earnings		(1,939,587)	(1,762,086)
SHAREHOLDERS' FUNDS		(286,969)	(109,468)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
29 FEBRUARY 2020

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 24 February 2021 and were signed on its behalf by:

F Beechinor-Collins - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Cadence Performance 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.

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2019 - 25) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2019	
and 29 February 2020	3,227
AMORTISATION	
At 1 March 2019	
and 29 February 2020	3,227
NET BOOK VALUE	
At 29 February 2020	-
At 28 February 2019	-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2019	215,482	296,868	512,350
Additions	-	15,342	15,342
At 29 February 2020	215,482	312,210	527,692
DEPRECIATION			
At 1 March 2019	112,791	214,977	327,768
Charge for year	32,454	23,038	55,492
At 29 February 2020	145,245	238,015	383,260
NET BOOK VALUE			
At 29 February 2020	70,237	74,195	144,432
At 28 February 2019	102,691	81,891	184,582

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20 £	28.2.19 £
Trade debtors	54,693	39,865
Other debtors	2,584	2,584
	57,277	42,449

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	28.2.19
	£	£
Bank loans and overdrafts	11,395	15,003
Hire purchase contracts	3,302	4,813
Trade creditors	481,273	466,340
Amounts owed to group undertakings	163,811	67,207
Taxation and social security	29,788	28,136
Other creditors	100,367	120,222
	789,936	701,721

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	29.2.20	28.2.19
	£	£
Other creditors	51,000	51,000

9. RELATED PARTY DISCLOSURES

As at the year end Other Creditors included amounts owed of £67,207 (2018: £63,832 from Mr Cycles (Shoreham) Ltd a wholly owned subsidiary of the company.