

REGISTERED NUMBER: 07966116 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

FOR

CADENCE PERFORMANCE LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2018

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CADENCE PERFORMANCE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

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
28 FEBRUARY 2018

	Notes	28.2.18 £	28.2.17 £
FIXED ASSETS			
Intangible assets	4	-	(313)
Tangible assets	5	233,695	269,084
		<u>233,695</u>	<u>268,771</u>
CURRENT ASSETS			
Stocks		311,908	201,237
Debtors	6	76,590	64,722
Cash at bank and in hand		93,019	142,356
		<u>481,517</u>	<u>408,315</u>
CREDITORS			
Amounts falling due within one year	7	(494,236)	(315,608)
NET CURRENT (LIABILITIES)/ASSETS		<u>(12,719)</u>	<u>92,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		220,976	361,478
CREDITORS			
Amounts falling due after more than one year	8	(51,000)	(51,000)
NET ASSETS		<u>169,976</u>	<u>310,478</u>
CAPITAL AND RESERVES			
Called up share capital		903,317	814,350
Share premium		749,301	641,165
Retained earnings		(1,482,642)	(1,145,037)
SHAREHOLDERS' FUNDS		<u>169,976</u>	<u>310,478</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
28 FEBRUARY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 November 2018 and were signed on its behalf by:

F Beechinor-Collins - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2017 - 18) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2017 and 28 February 2018	<u>3,227</u>
AMORTISATION	
At 1 March 2017	3,540
Charge for year	<u>(313)</u>
At 28 February 2018	<u>3,227</u>
NET BOOK VALUE	
At 28 February 2018	<u>-</u>
At 28 February 2017	<u>(313)</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2017	210,830	266,929	477,759
Additions	<u>(193)</u>	<u>19,633</u>	<u>19,440</u>
At 28 February 2018	<u>210,637</u>	<u>286,562</u>	<u>497,199</u>
DEPRECIATION			
At 1 March 2017	54,921	153,754	208,675
Charge for year	<u>25,491</u>	<u>29,338</u>	<u>54,829</u>
At 28 February 2018	<u>80,412</u>	<u>183,092</u>	<u>263,504</u>
NET BOOK VALUE			
At 28 February 2018	<u>130,225</u>	<u>103,470</u>	<u>233,695</u>
At 28 February 2017	<u>155,909</u>	<u>113,175</u>	<u>269,084</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Trade debtors	66,823	63,043
Other debtors	9,767	1,679
	<u>76,590</u>	<u>64,722</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Bank loans and overdrafts	24,958	14,317
Hire purchase contracts	6,918	9,462
Trade creditors	302,030	223,717
Amounts owed to group undertakings	63,832	-
Taxation and social security	12,551	14,423
Other creditors	83,947	53,689
	<u>494,236</u>	<u>315,608</u>

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

	28.2.18	28.2.17
	£	£
Other creditors	<u>51,000</u>	<u>51,000</u>

9. RELATED PARTY DISCLOSURES

As at the year end Other Creditors included amounts owed of £63,832 (2017: Nil) from Mr Cycles (Shoreham) Ltd a wholly owned subsidiary of the company.

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.