

COMPANY REGISTRATION NUMBER: 05161158

Cicada Sports Limited
Filleted Unaudited Financial Statements
30 November 2022

HOWELL DAVIES LIMITED

Chartered accountants
Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

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Cicada Sports Limited

Financial Statements

Year ended 30 November 2022

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Cicada Sports Limited

Officers and Professional Advisers

The Board of Directors

A Williams
P Oliver

Company Secretary

A Williams

Registered Office

37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

Accountants

Howell Davies Limited
Chartered accountants
Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

Cicada Sports Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Cicada Sports Limited

Year ended 30 November 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cicada Sports Limited for the year ended 30 November 2022, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.



HOWELL DAVIES LIMITED
Chartered accountants

Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

15 August 2023

Cicada Sports Limited

Statement of Financial Position

30 November 2022

| | Note | 2022 £ | £ | 2021 £ | £ |
|--|------|---------------|------------------|---------------|-----------------|
| Fixed Assets | | | | | |
| Tangible assets | 5 | | 404 | | 476 |
| Current Assets | | | | | |
| Stocks | | 85,825 | | 79,850 | |
| Debtors | 6 | 12,880 | | 12,769 | |
| Cash at bank and in hand | | 134 | | 224 | |
| | | <u>98,839</u> | | <u>92,843</u> | |
| Creditors: amounts falling due within one year | 7 | <u>98,388</u> | | <u>98,333</u> | |
| Net Current Assets/(Liabilities) | | | 451 | | (5,490) |
| Total Assets Less Current Liabilities | | | 855 | | (5,014) |
| Creditors: amounts falling due after more than one year | 8 | | 101,807 | | 62,408 |
| Net Liabilities | | | <u>(100,952)</u> | | <u>(67,422)</u> |
| Capital and Reserves | | | | | |
| Called up share capital | | | 10,100 | | 10,100 |
| Profit and loss account | | | (111,052) | | (77,522) |
| Shareholders Deficit | | | <u>(100,952)</u> | | <u>(67,422)</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

Cicada Sports Limited

Statement of Financial Position *(continued)*

30 November 2022

These financial statements were approved by the board of directors and authorised for issue on 15 August 2023, and are signed on behalf of the board by:



A Williams
Director

Company registration number: 05161158

The notes on pages 5 to 7 form part of these financial statements.

Cicada Sports Limited

Notes to the Financial Statements

Year ended 30 November 2022

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 37a Birmingham New Road, Wolverhampton, West Midlands, WV4 6BL.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Tangible Assets

Tangible assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|------------------------|
| Fixtures and fittings | - 15% reducing balance |
|-----------------------|------------------------|

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Cicada Sports Limited

Notes to the Financial Statements (continued)

Year ended 30 November 2022

3. Accounting Policies (continued)

Government Grants

Grants are recognised in the statement of income and retained earnings in the year that they are received.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Tangible Assets

| | Fixtures and fittings £ | Total £ |
|---|----------------------------|------------|
| Cost | | |
| At 1 December 2021 and 30 November 2022 | 6,284 | 6,284 |
| Depreciation | | |
| At 1 December 2021 | 5,808 | 5,808 |
| Charge for the year | 72 | 72 |
| At 30 November 2022 | 5,880 | 5,880 |
| Carrying amount | | |
| At 30 November 2022 | 404 | 404 |
| At 30 November 2021 | 476 | 476 |

6. Debtors

| | 2022 £ | 2021 £ |
|---------------|-----------|-----------|
| Other debtors | 12,880 | 12,769 |

7. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|---------------------------|-----------|-----------|
| Bank loans and overdrafts | 22,060 | 20,838 |
| Trade creditors | 41,603 | 39,401 |
| Other creditors | 34,725 | 38,094 |
| | 98,388 | 98,333 |

The bank overdraft is secured by personal guarantees given by the directors.

Cicada Sports Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

8. Creditors: amounts falling due after more than one year

| | 2022 | 2021 |
|---------------------------|----------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 35,208 | 40,625 |
| Other creditors | 66,599 | 21,783 |
| | <u>101,807</u> | <u>62,408</u> |