Company registration number: 09472824

Cicada Communications Limited

Unaudited financial statements

31 March 2017

Cicada Communications Limited

Contents

Cicada Communications Limited

Directors and other information

Directors	R Abbott V M R Carswell J E Chamberlain C L Witty
Company number	09472824
Registered office	Queensgate House 23 North Park Road Harrogate North Yorkshire HG1 5PD
Business address	101 Station Parade Harrogate North Yorkshire HG1 1HB
Accountants	Howard Matthews Partnership Queensgate House 23 North Park Road Harrogate North Yorkshire HG1 5PD

Cicada Communications Limited

Statement of financial position
31 March 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	6	3,076		1,640	
			3,076		1,640
Current assets					
Debtors	7	21,700		19,351	
Cash at bank and in hand		120,559		154,405	
		142,259		173,756	
Creditors: amounts falling due within one year	8	(79,784)		(120,799)	
Net current assets			62,475		52,957
Total assets less current liabilities			65,551		54,597
Creditors: amounts falling due after more than one year	9		-		(13,286)
Provisions for liabilities			(584)		(328)
Net assets			64,967		40,983
Capital and reserves					
Called up share capital			4		4
Profit and loss account			64,963		40,979
Shareholders funds			64,967		40,983

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 10 form part of these financial statements.

Cicada Communications Limited

Statement of financial position (continued)
31 March 2017

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

These financial statements were approved by the board of directors and authorised for issue on 22 June 2017, and are signed on behalf of the board by:

R Abbott
Director

Company registration number: 09472824

The notes on pages 6 to 10 form part of these financial statements.

Cicada Communications Limited

Statement of changes in equity
Year ended 31 March 2017

	Called up share capital	Profit and loss account	**Total**
	£	£	**£**
At 1 April 2015	-	-	-
Profit for the year		106,939	106,939
Total comprehensive income for the year	-	106,939	106,939
Issue of shares	4		4
Dividends paid and payable		(65,960)	(65,960)
Total investments by and distributions to owners	4	(65,960)	(65,956)
At 31 March 2016 and 1 April 2016	4	40,979	40,983
Profit for the year		92,901	92,901
Total comprehensive income for the year	-	92,901	92,901
Dividends paid and payable		(68,917)	(68,917)
Total investments by and distributions to owners	-	(68,917)	(68,917)
At 31 March 2017	4	64,963	64,967

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Queensgate House, 23 North Park Road, Harrogate, North Yorkshire, HG1 5PD.

2. Statement of compliance

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 6 (2016: 5).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	1,025	547

6. Tangible assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 April 2016	2,187	2,187
Additions	2,461	2,461
At 31 March 2017	4,648	4,648
Depreciation		
At 1 April 2016	547	547
Charge for the year	1,025	1,025
At 31 March 2017	1,572	1,572
Carrying amount		
At 31 March 2017	3,076	3,076
At 31 March 2016	1,640	1,640

7. Debtors

	2017	2016
	£	£
Trade debtors	20,381	16,409
Other debtors	1,319	2,942
	21,700	19,351

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	13,286	12,640
Trade creditors	3,977	4,069
Corporation tax	23,102	26,982
Social security and other taxes	15,382	15,395
Other creditors	24,037	61,713
	79,784	120,799

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

	2017	2016
	£	£
Other creditors	-	13,286

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
R Abbott	(3,234)	(22,393)	22,363	(3,264)
V M R Carswell	(1,171)	(1,737)	2,415	(493)
J E Chamberlain	(3,240)	(22,393)	22,369	(3,264)
C L Witty	(2,639)	(22,393)	21,768	(3,264)
	(10,284)	(68,916)	68,915	(10,285)

2016

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
R Abbott	-	(22,059)	18,825	(3,234)
V M R Carswell	-	(3,778)	2,607	(1,171)
J E Chamberlain	-	(22,059)	18,819	(3,240)
C L Witty	-	(18,064)	15,425	(2,639)
	-	(65,960)	55,676	(10,284)

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.