

**CYGNUS INVESTMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Cygnus Investments Limited
Financial Statements
For The Year Ended 31 March 2023

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Cygnus Investments Limited
Balance Sheet
As At 31 March 2023

Registered number: 09518075

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,177,674		2,177,929
			2,177,674		2,177,929
CURRENT ASSETS					
Debtors	5	30,278		55,359	
Cash at bank and in hand		3		3,536	
		30,281		58,895	
Creditors: Amounts Falling Due Within One Year	6	(299,519)		(352,009)	
NET CURRENT ASSETS (LIABILITIES)			(269,238)		(293,114)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,908,436		1,884,815
Creditors: Amounts Falling Due After More Than One Year	7		(1,204,705)		(1,220,723)
NET ASSETS			703,731		664,092
CAPITAL AND RESERVES					
Called up share capital	9		100		74
Revaluation reserve	10		299,528		299,528
Profit and Loss Account			404,103		364,490
SHAREHOLDERS' FUNDS			703,731		664,092

Cygnus Investments Limited
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr D R Bellis

Director

15 December 2023

The notes on pages 3 to 5 form part of these financial statements.

Cygnus Investments Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Cygnus Investments Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09518075. The registered office is 8 Axis Court, Mallard Way, Swansea, SA7 0AJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	.
Computer Equipment	20% Straight Line

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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Cygnus Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.5. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2022: NIL)

4. Tangible Assets

	Land & Property Leasehold	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2022	2,177,674	1,275	2,178,949
As at 31 March 2023	2,177,674	1,275	2,178,949
Depreciation			
As at 1 April 2022	-	1,020	1,020
Provided during the period	-	255	255
As at 31 March 2023	-	1,275	1,275
Net Book Value			
As at 31 March 2023	2,177,674	-	2,177,674
As at 1 April 2022	2,177,674	255	2,177,929

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	17,580	9,515
Prepayments and accrued income	1,472	4,417
Other debtors	11,226	41,427
	30,278	55,359

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	43,734	9,968
Corporation tax	44,328	34,976
Other taxes and social security	1,246	1,246
VAT	55,379	55,819
Other creditors	150,060	250,000
Director's loan account	4,772	-
	299,519	352,009

Cygnus Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance leases	7,917	13,477
Bank loans	45,941	44,399
Other creditors (1)	1,150,847	1,162,847
	<u>1,204,705</u>	<u>1,220,723</u>

8. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Later than one year and not later than five years	7,917	13,477
	<u>7,917</u>	<u>13,477</u>
	<u>7,917</u>	<u>13,477</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	74

10. Reserves

	Revaluation Reserve
	£
As at 1 April 2022	299,528
As at 31 March 2023	<u>299,528</u>

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.