

**Cicero Estates Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 29 February 2020**

**Registration number: 10595890**

Cicero Estates Limited

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# Cicero Estates Limited

## Balance Sheet

29 February 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	5,007	6,259
<b>Current assets</b>			
Debtors	<u>5</u>	74,672	65,986
Cash at bank and in hand		<u>78,654</u>	<u>145,457</u>
		153,326	211,443
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(27,790)</u>	<u>(62,475)</u>
<b>Net current assets</b>		<u>125,536</u>	<u>148,968</u>
<b>Total assets less current liabilities</b>		130,543	155,227
<b>Provisions for liabilities</b>		<u>(951)</u>	<u>(1,190)</u>
<b>Net assets</b>		<u>129,592</u>	<u>154,037</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		<u>129,588</u>	<u>154,033</u>
<b>Total equity</b>		<u>129,592</u>	<u>154,037</u>

# Cicero Estates Limited

## Balance Sheet

29 February 2020

For the financial year ending 29 February 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 November 2020 and signed on its behalf by:

.....

J Lewis

Director

Company Registration Number: 10595890

# **Cicero Estates Limited**

## **Notes to the Financial Statements**

**Year Ended 29 February 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Towngate House  
2-8 Parkstone Road  
Poole  
Dorset  
BH15 2PW

The principal place of business is:

176 Southampton Road  
Ringwood  
Hampshire  
BH24 1JG  
United Kingdom

These financial statements were authorised for issue by the Board on 23 November 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

# Cicero Estates Limited

## Notes to the Financial Statements

### Year Ended 29 February 2020

#### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% reducing balance
Plant and machinery	20% reducing balance

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **Cicero Estates Limited**

## **Notes to the Financial Statements**

**Year Ended 29 February 2020**

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

# Cicero Estates Limited

## Notes to the Financial Statements

Year Ended 29 February 2020

### 4 Tangible assets

	Office equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 March 2019	6,463	1,200	7,663
At 29 February 2020	6,463	1,200	7,663
<b>Depreciation</b>			
At 1 March 2019	1,164	240	1,404
Charge for the year	1,060	192	1,252
At 29 February 2020	2,224	432	2,656
<b>Carrying amount</b>			
At 29 February 2020	4,239	768	5,007
At 28 February 2019	5,299	960	6,259

### 5 Debtors

	2020 £	2019 £
Other debtors	74,432	65,766
Prepayments	240	220
	<u>74,672</u>	<u>65,986</u>

### 6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Corporation tax	12,435	34,096
Social security and other taxes	12,355	25,379
Accrued expenses	<u>3,000</u>	<u>3,000</u>
	<u>27,790</u>	<u>62,475</u>

# Cicero Estates Limited

## Notes to the Financial Statements

Year Ended 29 February 2020

### 7 Related party transactions

#### Advances

	At 1 March 2019 £	Advances £	Repayments £	At 29 February 2020 £
2020 Key management	58,140	345,304	(335,498)	67,946

	At 1 March 2018 £	Advances £	Repayments £	At 28 February 2019 £
2019 Key management	47,525	77,916	(67,301)	58,140

The above amounts are repaid within 9 months of the balance sheet date.  
Interest of 2.5% has been charged on the overdrawn loan account.

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.