

**CADENCE PERFORMANCE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

GAVNA LIMITED

262 High Road  
Harrow  
HA3 7BB

**Cadence Performance Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2022**

---

**Contents**

	<b>Page</b>
Balance Sheet	1–2
Notes to the Financial Statements	3–6

**Cadence Performance Limited**  
**Balance Sheet**  
**As at 28 February 2022**

Registered number: 07966116

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		58,900		97,220
			58,900		97,220
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	700,139		457,903	
Debtors	<b>5</b>	278,363		61,931	
Cash at bank and in hand		1,472,693		208,499	
		2,451,195		728,333	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(534,077 )		(841,348 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			1,917,118		(113,015 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,976,018		(15,795 )
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(37,927 )		-
<b>NET ASSETS/(LIABILITIES)</b>			1,938,091		(15,795 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	3,236,829		1,652,618	
Profit and Loss Account		(1,298,738 )		(1,668,413 )	
<b>SHAREHOLDERS' FUNDS</b>			1,938,091		(15,795)

**Cadence Performance Limited**  
**Balance Sheet (continued)**  
**As at 28 February 2022**

---

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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 George Stavrinidis

Director

**22nd December 2022**

The notes on pages 3 to 6 form part of these financial statements.

**Cadence Performance Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2022**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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.

**1.3. 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	10
Plant & Machinery	3
Motor Vehicles	5

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and 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.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 17 (2021: )

**Cadence Performance Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

**3. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 March 2021	132,156	374,608	9,083	515,847
Additions	-	2,692	-	2,692
As at 28 February 2022	<u>132,156</u>	<u>377,300</u>	<u>9,083</u>	<u>518,539</u>
<b>Depreciation</b>				
As at 1 March 2021	94,244	316,979	7,404	418,627
Provided during the period	13,776	25,557	1,679	41,012
As at 28 February 2022	<u>108,020</u>	<u>342,536</u>	<u>9,083</u>	<u>459,639</u>
<b>Net Book Value</b>				
As at 28 February 2022	<u>24,136</u>	<u>34,764</u>	<u>-</u>	<u>58,900</u>
As at 1 March 2021	<u>37,912</u>	<u>57,629</u>	<u>1,679</u>	<u>97,220</u>

**4. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	700,139	457,903
	<u>700,139</u>	<u>457,903</u>

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	8,053	60,268
Prepayments and accrued income	59,464	-
Other debtors	1,037	1,000
Cyclescheme-Finance clearing a/c	44,937	-
Inter Co -Mr Cycles Ltd	164,437	-
Directors' loan accounts	435	663
	<u>278,363</u>	<u>61,931</u>

**Cadence Performance Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	-	1,676
Trade creditors	356,415	492,503
Bank loans and overdrafts	-	51,000
Other taxes and social security	11,920	8,531
VAT	30,644	20,663
Net wages	6,204	-
Other creditors	3,398	39,833
Credit Card clearing Control Account	9,439	-
Pension Control	3,545	-
Deferred revenue	4,978	-
Paypal Clearing Control Account	5,402	-
Customer deposits - CP	10,863	-
Gift Vouchers	10,415	-
Customer Deposits - Radlett	6,038	-
Deposits Twickenham	6,975	-
Accruals and deferred income	67,841	34,557
Amounts owed to group undertakings	-	192,585
	<u>534,077</u>	<u>841,348</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Loan	37,927	-
	<u>37,927</u>	<u>-</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	1,676
	<u>-</u>	<u>1,676</u>
	<u>-</u>	<u>1,676</u>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	3,236,829	1,652,618

**10. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**Cadence Performance Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

---

**11. General Information**

Cadence Performance Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07966116 . The registered office is 2a Anerley Hill, London, SE19 2AA.



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.