

**CADENCE PERFORMANCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

GAVNA LIMITED
262 High Road
Harrow
HA3 7BB

Cadence Performance Limited
Unaudited Financial Statements
For The Year Ended 28 February 2023

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Cadence Performance Limited
Balance Sheet
As At 28 February 2023

Registered number: 07966116

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		133,787		-
Tangible Assets	5		645,870		58,900
			<u>779,657</u>		<u>58,900</u>
CURRENT ASSETS					
Stocks	6	472,527		700,139	
Debtors	7	583,007		278,363	
Cash at bank and in hand		413,940		1,472,693	
		<u>1,469,474</u>		<u>2,451,195</u>	
Creditors: Amounts Falling Due Within One Year	8	(398,520)		(534,077)	
NET CURRENT ASSETS (LIABILITIES)			<u>1,070,954</u>		<u>1,917,118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,850,611</u>		<u>1,976,018</u>
Creditors: Amounts Falling Due After More Than One Year	9		-		(37,927)
NET ASSETS			<u>1,850,611</u>		<u>1,938,091</u>
CAPITAL AND RESERVES					
Called up share capital	10	3,236,975		3,236,829	
Profit and Loss Account		(1,386,364)		(1,298,738)	
SHAREHOLDERS' FUNDS			<u>1,850,611</u>		<u>1,938,091</u>

Cadence Performance Limited
Balance Sheet (continued)
As At 28 February 2023

For the year ending 28 February 2023 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

23rd February 2024

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 2023

1. 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.

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. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

2.4. 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

2.5. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 19 (2022: 17)

Cadence Performance Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 March 2022	-
Additions	148,834
As at 28 February 2023	148,834
Amortisation	
As at 1 March 2022	-
Provided during the period	15,047
As at 28 February 2023	15,047
Net Book Value	
As at 28 February 2023	133,787
As at 1 March 2022	-

5. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 March 2022	132,156	377,300	9,083	518,539
Additions	549,314	65,666	-	614,980
As at 28 February 2023	681,470	442,966	9,083	1,133,519
Depreciation				
As at 1 March 2022	108,020	342,536	9,083	459,639
Provided during the period	743	27,267	-	28,010
As at 28 February 2023	108,763	369,803	9,083	487,649
Net Book Value				
As at 28 February 2023	572,707	73,163	-	645,870
As at 1 March 2022	24,136	34,764	-	58,900

6. Stocks

	2023	2022
	£	£
Finished goods	472,527	700,139
	472,527	700,139

Cadence Performance Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	7,244	8,053
Prepayments and accrued income	22,288	59,464
Other debtors	1,000	1,037
Cyclescheme-Finance clearing a/c	72,977	44,937
Inter Co -Mr Cycles Ltd	266,679	164,437
Inter Co account - H2 Aldersgate	97,003	-
Inter Co account - Paddock Wood	102,967	-
VAT	9,622	-
Directors' loan accounts	-	435
	<u>579,780</u>	<u>278,363</u>
Due after more than one year		
Research & Development	3,227	-
	<u>3,227</u>	<u>-</u>
	<u>583,007</u>	<u>278,363</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	281,939	356,415
Other taxes and social security	13,969	11,920
VAT	-	30,644
Net wages	1,563	6,204
Other creditors	3,285	3,398
Credit Card clearing Control Account	8,656	9,439
Pension Control	1,575	3,545
Deferred revenue	4,903	4,978
Paypal Clearing Control Account	4,511	5,402
Customer deposits - CP	4,727	10,863
Gift Vouchers	10,212	10,415
Customer Deposits - Radlett	949	6,038
Deposits Twickenham	3,763	6,975
Accruals and deferred income	58,468	67,841
	<u>398,520</u>	<u>534,077</u>

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

	2023	2022
	£	£
Loan	-	37,927
	<u>-</u>	<u>37,927</u>

Cadence Performance Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	3,236,975	3,236,829

11. 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.

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.