

**CYGNUS LIVE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Cygnus Live Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Cygnus Live Ltd
Statement of Financial Position
As at 31 December 2022

Registered number: 11149525

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,443		2,951
			2,443		2,951
CURRENT ASSETS					
Debtors	4	58,227		-	
Cash at bank and in hand		30,444		43,484	
		88,671		43,484	
Creditors: Amounts Falling Due Within One Year	5	(22,934)		(26,993)	
NET CURRENT ASSETS (LIABILITIES)			65,737		16,491
TOTAL ASSETS LESS CURRENT LIABILITIES			68,180		19,442
Creditors: Amounts Falling Due After More Than One Year	6		(10,205)		(18,724)
NET ASSETS			57,975		718
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Income Statement			57,875		618
SHAREHOLDERS' FUNDS			57,975		718

Cygnus Live Ltd
Statement of Financial Position (continued)
As at 31 December 2022

For the year ending 31 December 2022 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 Income Statement.

On behalf of the board

Mr Matthew Smith

Director

21/09/2023

The notes on pages 3 to 4 form part of these financial statements.

Cygnus Live Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. 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

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.

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:

Computer Equipment	25% RBM
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1.4. 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.

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 January 2022	3,935
Additions	307
As at 31 December 2022	<u>4,242</u>
Depreciation	
As at 1 January 2022	984
Provided during the period	815
As at 31 December 2022	<u>1,799</u>
Net Book Value	
As at 31 December 2022	<u>2,443</u>
As at 1 January 2022	<u>2,951</u>

Cygnus Live Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	3,071	-
Director's loan account	55,156	-
	<u>58,227</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	898	-
Bank loans and overdrafts	4,259	-
Corporation tax	13,528	8,537
VAT	3,249	-
Accruals and deferred income	1,000	807
Director's loan account	-	17,649
	<u>22,934</u>	<u>26,993</u>

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

	2022	2021
	£	£
Bank loans	10,205	18,724
	<u>10,205</u>	<u>18,724</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2022
	£	£	£	£	£
Mr Matthew Smith	17,649	164,794	91,989	-	55,156

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

9. General Information

Cygnus Live Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11149525 . The registered office is 38 Station Road, Ellesmere Port, Merseyside, CH65 4BQ.

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.