Registered Number 04121821

THE COMPANY OF CYCLISTS LTD

Abbreviated Accounts

31 December 2012

THE COMPANY OF CYCLISTS LTD **Registered Number 04121821**

Abbreviated Balance Sheet as at 31 December 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	6,978	9,304
Tangible assets	3	2,825	3,768
		9,803	13,072
Current assets			
Stocks		9,604	9,224
Debtors		8,952	52,848
Cash at bank and in hand		853	1,912
		19,409	63,984
Creditors: amounts falling due within one year		(189,321)	(208,547)
Net current assets (liabilities)		(169,912)	(144,563)
Total assets less current liabilities		(160,109)	(131,491)
Creditors: amounts falling due after more than one year		-	(16,279)
Provisions for liabilities		(565)	(754)
Total net assets (liabilities)		(160,674)	(148,524)
Capital and reserves			
Called up share capital	4	16,278	16,278
Share premium account		30,250	30,250
Profit and loss account		(207,202)	(195,052)
Shareholders' funds		(160,674)	(148,524)

- For the year ending 31 December 2012 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 July 2013

And signed on their behalf by:
J E McGurn, Director
Mrs E S McGurn, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment - 25% Reducing Balance
Motor vehicles - 25% Reducing Balance

Intangible assets amortisation policy
Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Website - 25% Reducing Balance

Other accounting policies
Stock
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Deferred Tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.
Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 January 2012	20,111
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	20,111
Amortisation	
At 1 January 2012	10,807
Charge for the year	2,326
On disposals	-
At 31 December 2012	13,133
Net book values	
At 31 December 2012	6,978
At 31 December 2011	9,304

3 Tangible fixed assets

	£
Cost	
At 1 January 2012	8,409
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	8,409
Depreciation	
At 1 January 2012	4,641
Charge for the year	943
On disposals	-
At 31 December 2012	5,584
Net book values	
At 31 December 2012	2,825

At 31 December 2011	3,768

4 Called Up Share Capital

Allotted, called up and fully paid:

	2012	*2011*
	£	£
17,863 Ordinary shares of £0.01 each	179	179
16,099 Preference shares of £1 each	16,099	16,099

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.