Registration number 4864607

High on Bikes Limited

Abbreviated accounts

for the year ended 31 March 2009

Alan Rumph & Co
Chartered Accountants
Jubilee House, Altcar Road
Formby

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High on Bikes Limited

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High on Bikes Limited

Abbreviated balance sheet
as at 31 March 2009

	Notes	2009 £	2009 £	2008 £	2008 £
Fixed assets					
Tangible assets	2		188,006		2,448
Current assets					
Stocks		246,062		134,577	
Debtors		2,264		5,085	
Cash at bank and in hand		14,495		25,491	
		262,821		165,153	
Creditors: amounts falling due within one year		(153,235)		(133,935)	
Net current assets			109,586		31,218
Total assets less current liabilities			297,592		33,666
Creditors: amounts falling due after more than one year			(171,332)		-
Net assets			126,260		33,666
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account	4		126,259		33,665
Shareholders' funds	5		126,260		33,666

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Section 249B(4) for the year ended 31 March 2009

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 23 November 2009 and signed on its behalf by

M Rumph .

Michael Rumph
Director

Company number : 4864607

The notes on pages 3 to 5 form an integral part of these financial statements.

High on Bikes Limited

Notes to the abbreviated financial statements
for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	4% straight line
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
	-	25% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

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1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2008	3,008
Additions	194,961
At 31 March 2009	197,969
Depreciation	
At 1 April 2008	559
Charge for year	9,404
At 31 March 2009	9,963
Net book values	
At 31 March 2009	188,006
At 31 March 2008	2,449

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3. Share capital	2009 £	2008 £
Authorised		
1 Ordinary shares of £1 each	1	1
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
Equity Shares		
1 Ordinary shares of £1 each	1	1

4. Reserves	Profit and loss account £	Total £
At 1 April 2008	33,665	33,665
Profit for the year	113,844	113,844
Equity Dividends	(21,250)	(21,250)
At 31 March 2009	126,259	126,259

5. Reconciliation of movements in shareholders' funds	2009 £	2008 £
Profit for the year	113,844	34,206
Dividends	(21,250)	(16,686)
	92,594	17,520
Opening shareholders' funds	33,666	16,146
Closing shareholders' funds	126,260	33,666