

Registered Number 04864607

HIGH ON BIKES LTD

Abbreviated Accounts

30 March 2016

Abbreviated Balance Sheet as at 30 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	157,090	170,856
		<u>157,090</u>	<u>170,856</u>
Current assets			
Stocks		520,244	642,498
Debtors		29,647	7,327
Cash at bank and in hand		10,339	7,680
		<u>560,230</u>	<u>657,505</u>
Creditors: amounts falling due within one year		(274,024)	(324,603)
Net current assets (liabilities)		<u>286,206</u>	<u>332,902</u>
Total assets less current liabilities		<u>443,296</u>	<u>503,758</u>
Creditors: amounts falling due after more than one year		(96,540)	(97,376)
Provisions for liabilities		(5,421)	(7,222)
Total net assets (liabilities)		<u>341,335</u>	<u>399,160</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		341,334	399,159
Shareholders' funds		<u>341,335</u>	<u>399,160</u>

- For the year ending 30 March 2016 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 14 December 2016

And signed on their behalf by:

Mr M Rumph, Director

Notes to the Abbreviated Accounts for the period ended 30 March 2016**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 January 2015

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:

Land and Buildings -4% per annum straight line

Improvements to Property -25% per annum on reducing balance basis

Fixtures and Fittings - 25% per annum on reducing balance basis

Motor Vehicles - 25% per annum on reducing balance basis

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	282,690
Additions	2,192
Disposals	-
Revaluations	-
Transfers	-
At 30 March 2016	<u>284,882</u>
Depreciation	
At 1 April 2015	111,834
Charge for the year	15,958
On disposals	-
At 30 March 2016	<u>127,792</u>
Net book values	
At 30 March 2016	<u>157,090</u>
At 31 March 2015	<u>170,856</u>

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