

BICYCLE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

Optimise Accountants Limited

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Bicycle Limited
Unaudited Financial Statements
For The Year Ended 31 July 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

Bicycle Limited
Balance Sheet
As at 31 July 2017

Registered number: 06331421

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		108,000		120,000
Tangible Assets	6		15,290		17,259
			<u>123,290</u>		<u>137,259</u>
CURRENT ASSETS					
Stocks	7	152,716		136,040	
Debtors	8	9,791		-	
Cash at bank and in hand		<u>-</u>		<u>40,439</u>	
		162,507		176,479	
Creditors: Amounts Falling Due Within One Year	9	<u>(96,635)</u>		<u>(108,389)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>65,872</u>		<u>68,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>189,162</u>		<u>205,349</u>
Creditors: Amounts Falling Due After More Than One Year	10		<u>(314,916)</u>		<u>(315,924)</u>
NET ASSETS			<u>(125,754)</u>		<u>(110,575)</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account			<u>(125,854)</u>		<u>(110,675)</u>
SHAREHOLDERS' FUNDS			<u>(125,754)</u>		<u>(110,575)</u>

Bicycle Limited
Balance Sheet (continued)
As at 31 July 2017

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr James Hope

12/01/2018

The notes on pages 4 to 6 form part of these financial statements.

Bicycle Limited
Statement of Changes in Equity
For The Year Ended 31 July 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 August 2015	100	(147,770)	(147,670)
Profit for the year and total comprehensive income	-	37,095	37,095
As at 31 July 2016 and 1 August 2016	<u>100</u>	<u>(110,675)</u>	<u>(110,575)</u>
Loss for the year and total comprehensive income	-	(15,179)	(15,179)
As at 31 July 2017	<u>100</u>	<u>(125,854)</u>	<u>(125,754)</u>

Bicycle Limited
Notes to the Unaudited Accounts
For The Year Ended 31 July 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. 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 10 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Plant & Machinery	25% reducing balance
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1.6. 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.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	6	6
	<u>6</u>	<u>6</u>

Bicycle Limited
 Page 4
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 August 2016	120,000
As at 31 July 2017	120,000
Amortisation	
As at 1 August 2016	-
Provided during the period	12,000
As at 31 July 2017	12,000
Net Book Value	
As at 31 July 2017	108,000
As at 1 August 2016	120,000

6. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 August 2016	41,444
Additions	3,128
As at 31 July 2017	44,572
Depreciation	
As at 1 August 2016	24,185
Provided during the period	5,097
As at 31 July 2017	29,282
Net Book Value	
As at 31 July 2017	15,290
As at 1 August 2016	17,259

7. Stocks

	2017	2016
	£	£
Stock - finished goods	152,716	136,040
	152,716	136,040

Bicycle Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	9,791	-
	<u>9,791</u>	<u>-</u>

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	-	17,586
Bank loans and overdrafts	2,629	-
Other taxes and social security	1,780	22,392
VAT	21,392	-
Other creditors	70,834	68,411
	<u>96,635</u>	<u>108,389</u>

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

	2017	2016
	£	£
Other creditors	314,916	315,924

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100

12. Ultimate Controlling Party

The company's ultimate controlling party is Mr J Hope by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

Bicycle Limited Registered number 06331421 is a limited by shares company incorporated in England & Wales. The Registered Office is 120a Sheen Road, Richmond, Surrey, TW9 1UR.

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.