

Registered Number 06426921

Pit Bike Spares Ltd

Abbreviated Accounts

31 January 2012

Pit Bike Spares Ltd

Registered Number 06426921

Company Information

Registered Office:

Abbeydale House
166 Easemore Road
Riverside
Worcestershire
B98 8HE

Reporting Accountants:

Brotherton & Co

Abbeydale House
166 Easemore Road
Riverside
Redditch
Worcestershire
B98 8HE

Pit Bike Spares Ltd

Registered Number 06426921

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	2,000	4,000
Tangible	3	4,008	1,587
		<u>6,008</u>	<u>5,587</u>
Current assets			
Stocks		152,692	81,341
Debtors		24,132	8,506
Cash at bank and in hand		13,531	73,087
Total current assets		<u>190,355</u>	<u>162,934</u>
Creditors: amounts falling due within one year		(96,737)	(46,617)
Net current assets (liabilities)		93,618	116,317
Total assets less current liabilities		<u>99,626</u>	<u>121,904</u>
Creditors: amounts falling due after more than one year		(10,833)	(20,833)
Total net assets (liabilities)		<u>88,793</u>	<u>101,071</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		88,792	101,070
Shareholders funds		<u>88,793</u>	<u>101,071</u>

-
- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 August 2012

And signed on their behalf by:

A J Ryan, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 **Intangible fixed assets**

Cost or valuation	£
At 01 February 2011	<u>10,000</u>
At 31 January 2012	<u>10,000</u>

Amortisation

At 01 February 2011	6,000
Charge for year	<u>2,000</u>
At 31 January 2012	<u>8,000</u>

Net Book Value

At 31 January 2012	2,000
At 31 January 2011	<u>4,000</u>

3 **Tangible fixed assets**

Cost		Total
£		£
At 01 February 2011		2,897
Additions	-	<u>3,757</u>
At 31 January 2012	-	<u>6,654</u>

Depreciation

At 01 February 2011		1,310
Charge for year	-	<u>1,336</u>
At 31 January 2012	-	<u>2,646</u>

Net Book Value

At 31 January 2012		4,008
At 31 January 2011	-	<u>1,587</u>

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1