REGISTERED NUMBER: 06426921 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Pit Bike Spares Ltd

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for the Year Ended 31 January 2018

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Company Information
for the Year Ended 31 January 2018

DIRECTOR:	A J Ryan
SECRETARY:	Mrs B R Ryan
REGISTERED OFFICE:	Abbeydale House 166 Easemore Road Riverside Worcestershire B98 8HE
REGISTERED NUMBER:	06426921 (England and Wales)
ACCOUNTANTS:	Brotherton & Co Abbeydale House 166 Easemore Road Riverside Redditch Worcestershire B98 8HE

Balance Sheet
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		12,531		7,704
			12,531		7,704
CURRENT ASSETS					
Stocks		220,260		273,599	
Debtors	6	169,339		11,622	
Cash at bank and in hand		99,016		141,053	
		488,615		426,274	
CREDITORS					
Amounts falling due within one year	7	49,524		75,792	
NET CURRENT ASSETS			439,091		350,482
TOTAL ASSETS LESS CURRENT LIABILITIES			451,622		358,186
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		451,621		358,185
SHAREHOLDERS' FUNDS			451,622		358,186

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 9 February 2018 and were signed by:

A J Ryan - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Pit Bike Spares Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4) .

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4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2017 and 31 January 2018	10,000
AMORTISATION	
At 1 February 2017 and 31 January 2018	10,000
NET BOOK VALUE	
At 31 January 2018	-
At 31 January 2017	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2017	19,676
Additions	9,373
At 31 January 2018	29,049
DEPRECIATION	
At 1 February 2017	11,972
Charge for year	4,546
At 31 January 2018	16,518
NET BOOK VALUE	
At 31 January 2018	12,531
At 31 January 2017	7,704

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18 £	31.1.17 £
Trade debtors	129,583	1,891
Other debtors	39,756	9,731
	169,339	11,622

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18 £	31.1.17 £
Bank loans and overdrafts	-	7,839
Trade creditors	2,809	4,637
Taxation and social security	45,493	62,966
Other creditors	1,222	350
	49,524	75,792

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8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.18 £	31.1.17 £
1	Ordinary	1	1	1

9. RESERVES

	Retained earnings £
At 1 February 2017	358,185
Profit for the year	173,436
Dividends	(80,000)
At 31 January 2018	451,621

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.