

Registered number
07162621

The Oxford Bicycle Company Ltd

Report and Unaudited Accounts

28 February 2017

The Oxford Bicycle Company Ltd**Registered number:** 07162621**Balance Sheet****as at 28 February 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	2,801	1,977
Current assets			
Stocks		9,383	6,000
Debtors	3	4,342	5,884
Cash at bank and in hand		17,546	13,955
		<u>31,271</u>	<u>25,839</u>
Creditors: amounts falling due within one year	4	(26,497)	(16,762)
Net current assets		<u>4,774</u>	<u>9,077</u>
Net assets		<u>7,575</u>	<u>11,054</u>
Capital and reserves			
Called up share capital		8	5
Profit and loss account		7,567	11,049
Shareholders' funds		<u>7,575</u>	<u>11,054</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr D T Cozier

Director

Approved by the board on 21 April 2017

The Oxford Bicycle Company Ltd

Notes to the Accounts

for the year ended 28 February 2017

1 Accounting policies

Basis of preparation

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, net of discounts and value added tax. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less cumulative depreciation and any cumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

**Plant and
machinery**

	etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 March 2016	7,656	4,915	12,571
Additions	3,018	-	3,018
Disposals	(5,135)	-	(5,135)
At 28 February 2017	<u>5,539</u>	<u>4,915</u>	<u>10,454</u>
Depreciation			
At 1 March 2016	5,680	4,914	10,594
Charge for the year	1,017	1	1,018
On disposals	(3,959)	-	(3,959)
At 28 February 2017	<u>2,738</u>	<u>4,915</u>	<u>7,653</u>
Net book value			
At 28 February 2017	<u>2,801</u>	<u>-</u>	<u>2,801</u>
At 29 February 2016	<u>1,976</u>	<u>1</u>	<u>1,977</u>

3 Debtors	2017	2016
	£	£
Trade debtors	1,912	2,815
Other debtors	2,430	3,069
	<u>4,342</u>	<u>5,884</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	730	839
Corporation tax	9,055	8,275
Other taxes and social security costs	2,449	4,467
Other creditors	14,263	3,181
	<u>26,497</u>	<u>16,762</u>

5 Other information

The Oxford Bicycle Company Ltd is a private company limited by shares and incorporated in England. Its registered office is:

10 Links Road
Kennington
Oxford
OX1 5RX

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.