

Company Registration No. 07426421 (England and Wales)

BIKE CITY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

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BIKE CITY LIMITED

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BIKE CITY LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2	7,092		7,978	
Tangible assets	2	11,085		13,856	
		<u>18,177</u>		<u>21,834</u>	
Current assets					
Stocks		123,701	82,357		
Debtors		6,947	13,301		
Cash at bank and in hand		3,217	12,026		
		<u>133,865</u>	<u>107,684</u>		
Creditors: amounts falling due within one year		<u>(133,936)</u>	<u>(128,290)</u>		
Net current liabilities		<u>(71)</u>		<u>(20,606)</u>	
Total assets less current liabilities		<u>18,106</u>		<u>1,228</u>	
Capital and reserves					
Called up share capital	3	50		50	
Profit and loss account		18,056		1,178	
Shareholders' funds		<u>18,106</u>		<u>1,228</u>	

BIKE CITY LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 OCTOBER 2012

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

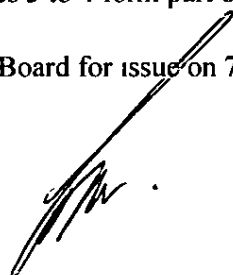
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

The notes on pages 3 to 4 form part of these financial statements

Approved by the Board for issue on 7 June 2013

C D Boon
Director



Company Registration No. 07426421

BIKE CITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts
Sales are recognised once the goods have been fully paid for and the goods have left the premises

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	No depreciation
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	20% reducing balance

1.6 Stock

Stock is valued at the lower of cost and net realisable value

BIKE CITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 OCTOBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2011 & at 31 October 2012	8,864	16,356	25,220
Depreciation			
At 1 November 2011	886	2,500	3,386
Charge for the period	886	2,771	3,657
At 31 October 2012	1,772	5,271	7,043
Net book value			
At 31 October 2012	7,092	11,085	18,177
At 31 October 2011	7,978	13,856	21,834

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	50	50

4 Related party relationships and transactions

Other transactions

In the previous period, C D and A J Boon, directors and shareholders, advanced funds to the company to assist in the purchase of the business and to meet working capital requirements £15,778 (2011 - £15,778) of this was outstanding at the balance sheet date This loan is interest free

In addition to the above, Yeovil Cycle Centre, a trading partnership in which C D and A J Boon have a controlling interest, sold trading stock to the company amounting to £121,016 (2011 - £119,003) At the balance sheet date £61,726 (2011 - £93,366) was due to Yeovil Cycle Centre No interest is charged on any outstanding balance