Company Registration No. 07426421 (England and Wales)

BIKE CITY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2013

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BIKE CITY LIMITED

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BIKE CITY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2013

	Notes	£	2013 £	£	2012 £
Fixed assets					
Intangible assets	2		6,206		7,092
Tangible assets	2		10,930		11,085
			17,136		18,177
Current assets					
Stocks		95,000		123,701	
Debtors		7,545		6,947	
Cash at bank and in hand		-		3,217	
		102,545		133,865	
Creditors: amounts falling due within one year		(98,360)		(133,936)	
Net current assets/(liabilities)			4,185		(71)
Total assets less current liabilities			21,321		18,106
Capital and reserves					
Called up share capital	3		50		50
Profit and loss account			21,271		18,056
Shareholders' funds			21,321		18,106

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2013

For the financial year ended 31 October 2013 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

Approved by the Board for issue on 28 July 2014

A W Waller
Director



Company Registration No. 07426421

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.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 November 2012	8,864	16,356	25,220
Additions	-	2,373	2,373
At 31 October 2013	8,864	18,729	27,593
Depreciation			
At 1 November 2012	1,772	5,271	7,043
Charge for the year	886	2,528	3,414
At 31 October 2013	2,658	7,799	10,457
Net book value			
At 31 October 2013	6,206	10,930	17,136
At 31 October 2012	7,092	11,085	18,177

3 Share capital

	2013	2012
	£	£
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. £nil (2012 - £15,778) of this was outstanding at the balance sheet date. This loan was 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 net trading stock to the company amounting to £15,923 (2012 - £121,016). At the balance sheet date £95,000 (2012 - £61,726) was due to Yeovil Cycle Centre. No interest is charged on any outstanding balance.