Registered number: 08072072

CYCXI LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

CYCXI LIMITED
REGISTERED NUMBER: 08072072

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2017

	Note		2017 £		*2016 £*
Fixed assets					
Tangible assets	4		**730**		*-*
			730		*-*
Current assets					
Debtors: amounts falling due within one year	5	**171**		*169*	
Cash at bank and in hand		**3,954**		*2,037*	
		4,125		*2,206*	
Creditors: amounts falling due within one year	6	**(129,974)**		*(105,475)*	
Net current liabilities			**(125,849)**		*(103,269)*
Total assets less current liabilities			**(125,119)**		*(103,269)*
Net liabilities			**(125,119)**		*(103,269)*
Capital and reserves					
Called up share capital	7		**10**		*10*
Profit and loss account			**(125,129)**		*(103,279)*
			(125,119)		*(103,269)*

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2017

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 February 2018.

Mark Forshaw
Director
The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. General information

The company is registered in England and Wales. Its registered office is Stanley House, 27 Wellington

Road, Bilston, West Midlands, WV14 6AH. The company's principal activity continues to be that of the provision of cycle carrying taxi services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2016 - 1)*.

4. Tangible fixed assets

	Office equipment
	£
Cost or valuation	
Additions	**1,095**
At 31 July 2017	**1,095**
Depreciation	
Charge for the year on owned assets	**365**
At 31 July 2017	**365**
Net book value	
At 31 July 2017	**730**
At 31 July 2016	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

5. Debtors

	2017	2016
	£	£
Other debtors	171	169
	171	169

6. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	360	6,370
Other creditors	128,764	98,405
Accruals and deferred income	850	700
	129,974	105,475

7. Share capital

	2017	2016
	£	£
Allotted, called up and fully paid		
10 ordinary shares of £1 each	10	10

8. Related party transactions

At the balance sheet date the company owed the parent company Tresaith Consulting Limited £128,764 (2016 £98,405) in respect of interest-free loans.

9. Controlling party

The parent company is Tresaith Consulting Limited, a company registered in England and Wales. The controlling interest in the comapny is held by Mark Forshaw by virtue of his controlling interest in the parent company, Tresaith Consulting Limited.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.