

**GROWTH CYCLE LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

GROWTH CYCLE LTD
UNAUDITED ACCOUNTS
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GROWTH CYCLE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

Director	F J Lyons
Company Number	13228551 (England and Wales)
Registered Office	Unit 3 Block A Wednesbury Trading Estate Wednesbury WS10 7JN
Accountants	R M Accountancy Services Ltd The Old Post Office 137-139 Long Street Dordon Staffordshire B78 1SH

GROWTH CYCLE LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	6,759	-
Current assets			
Inventories		33,455	11,196
Debtors	<u>5</u>	4,686	4,686
Cash at bank and in hand		1,693	2,141
		<u>39,834</u>	<u>18,023</u>
Creditors: amounts falling due within one year	<u>6</u>	(40,810)	(16,857)
Net current (liabilities)/assets		<u>(976)</u>	<u>1,166</u>
Net assets		<u>5,783</u>	<u>1,166</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		5,773	1,156
Shareholders' funds		<u>5,783</u>	<u>1,166</u>

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 24 August 2023 and were signed on its behalf by

F J Lyons
Director

Company Registration No. 13228551

GROWTH CYCLE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Statutory information

Growth Cycle Ltd is a private company, limited by shares, registered in England and Wales, registration number 13228551. The registered office is Unit 3 Block A, Wednesbury Trading Estate, Wednesbury, WS10 7JN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing Balance
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Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Presentation currency

The accounts are presented in £ sterling.

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 March 2022	-
Additions	9,011
At 28 February 2023	9,011
Depreciation	
Charge for the year	2,252
At 28 February 2023	2,252
Net book value	
At 28 February 2023	6,759

GROWTH CYCLE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	4,686	4,686
6 Creditors: amounts falling due within one year	2023	2022
	£	£
VAT	12,192	-
Trade creditors	23,093	27,223
Taxes and social security	3,516	2,851
Loans from directors	1,184	(13,217)
Accruals	825	-
	40,810	16,857

7 Average number of employees

During the year the average number of employees was 1 (2022: 1).

