

GROWTH CYCLE LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

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UNAUDITED ACCOUNTS
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GROWTH CYCLE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2024

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 29 FEBRUARY 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	5,069	6,759
Current assets			
Inventories		36,111	33,455
Debtors	<u>5</u>	34,651	4,686
Cash at bank and in hand		4,452	1,693
		<u>75,214</u>	<u>39,834</u>
Creditors: amounts falling due within one year	<u>6</u>	(76,663)	(40,810)
Net current liabilities		<u>(1,449)</u>	<u>(976)</u>
Net assets		<u>3,620</u>	<u>5,783</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		3,610	5,773
Shareholders' funds		<u>3,620</u>	<u>5,783</u>

For the year ending 29 February 2024 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 11 November 2024 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 29 FEBRUARY 2024

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.

GROWTH CYCLE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 March 2023	9,011
At 29 February 2024	9,011
Depreciation	
At 1 March 2023	2,252
Charge for the year	1,690
At 29 February 2024	3,942
Net book value	
At 29 February 2024	5,069
At 28 February 2023	6,759

5 Debtors

	2024 £	2023 £
Amounts falling due within one year		
Trade debtors	34,628	4,686
Amounts falling due after more than one year		
Other debtors	23	-

6 Creditors: amounts falling due within one year

	2024 £	2023 £
VAT	14,084	12,192
Trade creditors	41,285	23,093
Taxes and social security	3,407	3,516
Loans from directors	17,887	1,184
Accruals	-	825
	76,663	40,810

7 Average number of employees

During the year the average number of employees was 1 (2023: 1).

