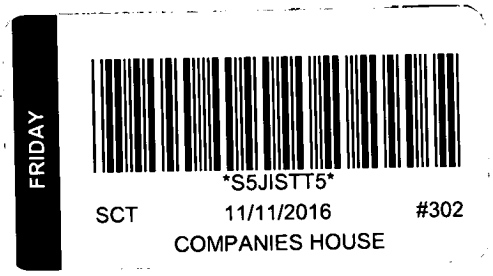
COMPANY REGISTRATION NUMBER SC497679

HIGHLAND BIKES LTD

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2016



RITSONS
Chartered Accountants
Forbes House
36 Huntly Street
Inverness
IV3 5PR

HIGHLAND BIKES LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	£	31 Mar 16 £
FIXED ASSETS	2		
Intangible assets			4,000
Tangible assets			6,694
			10,694
CURRENT ASSETS			
Stocks		61,023	
Debtors		8,861	
Cash at bank and in hand		19,948	
		89,832	
CREDITORS: Amounts falling due within one year		99,740	
NET CURRENT LIABILITIES			(9,908)
TOTAL ASSETS LESS CURRENT LIABILITIES			786
CAPITAL AND RESERVES			
Called up equity share capital	4		100
Profit and loss account			686
SHAREHOLDERS' FUNDS			786

For the period from 12 February 2015 to 31 March 2016 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on ....10/11/16..., and are signed on their behalf by:

Mr S Thomson

Company Registration Number: SC497679

The notes on pages 2 to 3 form part of these abbreviated accounts.

HIGHLAND BIKES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 12 FEBRUARY 2015 TO 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	5 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	5,000	8,926	13,926
At 31 March 2016	5,000	8,926	13,926
DEPRECIATION			
Charge for period	1,000	2,232	3,232
At 31 March 2016	1,000	2,232	3,232
NET BOOK VALUE			
At 31 March 2016	4,000	6,694	10,694
At 11 February 2015	–	–	–

3. DIRECTORS' CURRENT ACCOUNTS

Movements on the directors accounts during the period were as follows:

	Mr S Thomson £	Mr S E Williams £	Total £
Funds introduced	49,399	49,570	98,969
Dividends not drawn	5,600	5,600	11,200
Drawings	(59,331)	(59,699)	(119,030)
Balance at 31 March 2016	(4,332)	(4,529)	(8,861)

4. SHARE CAPITAL

Allotted, called up and fully paid:

	No.	£
Ordinary shares of £1 each	100	100

HIGHLAND BIKES LTD

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF HIGHLAND BIKES LTD

PERIOD FROM 12 FEBRUARY 2015 TO 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Highland Bikes Ltd for the period ended 31 March 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Highland Bikes Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Highland Bikes Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Highland Bikes Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Highland Bikes Ltd has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Highland Bikes Ltd. You consider that Highland Bikes Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Highland Bikes Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

RITSONS
Chartered Accountants

Forbes House
36 Huntly Street
Inverness
IV3 5PR

10 November 2016