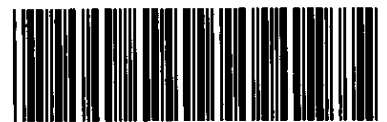


Report of the Director and
Unaudited Financial Statements
for the Period
24 February 2015 to 28 February 2016
for
Mugdock Country Cycles Ltd

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Mugdock Country Cycles Ltd

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for the Period 24 February 2015 to 28 February 2016

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Mugdock Country Cycles Ltd

Company Information

for the Period 24 February 2015 to 28 February 2016

DIRECTOR:

K C Mclellan

REGISTERED OFFICE:

The Courtyard Mugdock Country Park
Milngavie
Glasgow
G62 8EL

REGISTERED NUMBER:

SC498821 (Scotland)

ACCOUNTANTS:

DS Accountancy
Suite 1.1
Red Tree Business Suites
33 Dalmarnock Road
Glasgow
G40 4LA

Mugdock Country Cycles Ltd

Report of the Director
for the Period 24 February 2015 to 28 February 2016

The director presents his report with the financial statements of the company for the period 24 February 2015 to 28 February 2016.

INCORPORATION

The company was incorporated on 24 February 2015 and commenced trading on 1 March 2015.

DIRECTOR

K C Mclellan was appointed as a director on 24 February 2015 and held office during the whole of the period from then to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'K C Mclellan', written over a horizontal line.

K C Mclellan - Director

1 May 2017

Mugdock Country Cycles Ltd

Profit and Loss Account
for the Period 24 February 2015 to 28 February 2016

	Notes	£
TURNOVER		57,318
Cost of sales		<u>38,637</u>
GROSS PROFIT		18,681
Administrative expenses		<u>11,225</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	7,456
Tax on profit on ordinary activities	3	<u>755</u>
PROFIT FOR THE FINANCIAL PERIOD		<u><u>6,701</u></u>

The notes form part of these financial statements

Balance Sheet
28 February 2016

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		3,750
CURRENT ASSETS			
Stocks		10,000	
Cash at bank		2,543	
		12,543	
CREDITORS			
Amounts falling due within one year	5	9,492	
NET CURRENT ASSETS			3,051
TOTAL ASSETS LESS CURRENT LIABILITIES			6,801
CAPITAL AND RESERVES			
Called up share capital	6		100
Profit and loss account	7		6,701
SHAREHOLDERS' FUNDS			6,801

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 1 May 2017 and were signed by:



K C Mclellan - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	1,250
Director's remuneration and other benefits etc	-

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	755
Tax on profit on ordinary activities	755

Mugdock Country Cycles Ltd

Notes to the Financial Statements - continued
for the Period 24 February 2015 to 28 February 2016

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
Additions	5,000
At 28 February 2016	5,000
DEPRECIATION	
Charge for period	1,250
At 28 February 2016	1,250
NET BOOK VALUE	
At 28 February 2016	3,750

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	5,087
Tax	755
Directors' current accounts	2,840
Accrued expenses	810
	9,492

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

7. RESERVES

	Profit and loss account £
Profit for the period	6,701
At 28 February 2016	6,701

Mugdock Country Cycles Ltd

Trading and Profit and Loss Account
for the Period 24 February 2015 to 28 February 2016

	£	£
Sales		57,318
Cost of sales		
Purchases		38,637
GROSS PROFIT		18,681
Expenditure		
Insurance	482	
Wages	760	
Post and stationery	297	
Advertising	2,652	
Motor expenses	2,721	
Computer costs	280	
Sundry expenses	629	
Accountancy	810	
Subscriptions	180	
Entertainment	69	
		8,880
		9,801
Finance costs		
POS Charges		1,095
		8,706
Depreciation		
Motor vehicles		1,250
NET PROFIT		<u><u>7,456</u></u>

This page does not form part of the statutory financial statements