

THE BICYCLE ASSOCIATION OF GREAT BRITAIN LIMITED(A Company Limited by Guarantee)ABBREVIATED BALANCE SHEET

	<u>Notes</u>	<u>31st December 1994</u>	<u>31st December 1993</u>
		£	£
<u>Fixed assets</u>			
Tangible assets	2	5,912	9,908
Investments		25,000	25,000
		<u>30,912</u>	<u>34,908</u>
<u>Current assets</u>			
Debtors		73,034	13,509
Cash at bank and in hand		162,911	145,403
		<u>235,945</u>	<u>158,912</u>
<u>Creditors: Amounts falling due</u>			
<u>within one year</u>		<u>(92,479)</u>	<u>(58,185)</u>
<u>Net current assets</u>		<u>143,466</u>	<u>100,727</u>
<u>Total assets less current</u>			
<u>liabilities</u>		<u>174,378</u>	<u>135,635</u>
<u>Provision for liabilities and</u>			
<u>charges</u>		-	(55)
		<u>174,378</u>	<u>135,580</u>
<u>Capital and reserves</u>			
Profit and loss account		<u>174,378</u>	<u>135,580</u>

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.


 D. HENSTONE

) President
)
) Vice President

The accounts were approved by the board on 22nd March, 1995

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



THE BICYCLE ASSOCIATION OF GREAT BRITAIN LIMITED

(A Company Limited by Guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 1994

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

b) Depreciation

Depreciation is provided on the cost of tangible fixed assets so as to write off each asset over the term of its useful life.

The annual rates principally used are:-

Fixtures, fittings and equipment	- 10% straight line
Computer hardware and software	- 20% straight line

c) Deferred taxation

Provision is made for deferred taxation under the liability method in respect of accelerated capital allowances and other material timing differences to the extent that there is a reasonable probability that such taxation will become payable in the foreseeable future.

d) Pension costs

The company operates defined contribution schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost represents contributions payable by the company to the funds.

e) Operating leases

Operating lease rentals are charged to the profit and loss account over the period of the lease.

THE BICYCLE ASSOCIATION OF GREAT BRITAIN LIMITED(A Company Limited by Guarantee)NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 1994 (CONTINUED)2. Fixed assets

	<u>Tangible assets</u> £	<u>Investments</u> £
Cost at 1st January 1994	27,086	25,000
Additions at cost	1,474	-
Disposals at cost	(2,120)	-
Cost at 31st December 1994	26,440	25,000
Depreciation at 1st January 1994	17,178	-
Provision for year	3,774	-
Eliminated on disposals	(424)	-
Depreciation at 31st December 1994	20,528	-
Book value at 31st December 1994	5,912	25,000
Book value at 31st December 1993	9,908	25,000

AUDITORS' REPORT TO THE DIRECTORS OF

THE BICYCLE ASSOCIATION OF GREAT BRITAIN LIMITED

(A Company Limited by Guarantee)

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 1 to 3 together with the financial statements of The Bicycle Association of Great Britain Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1994.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 1 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st December 1994, and the abbreviated accounts on pages 1 to 3 have been properly prepared in accordance with that Schedule.

Other information

On 22nd March 1995 we reported, as auditors of The Bicycle Association of Great Britain Limited to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1994, and our audit report was as follows:

"We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

The director's responsibilities with regard to the financial statements are set out in their report on page 1. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

AUDITORS' REPORT TO THE DIRECTORS OF

THE BICYCLE ASSOCIATION OF GREAT BRITAIN LIMITED

(A Company Limited by Guarantee)

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

(CONTINUED)

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

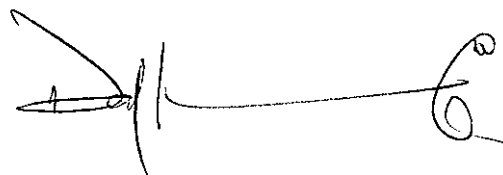
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

Queens House,
Queens Road,
Coventry,
CV1 3DR

22nd March, 1995



DAFFERN & CO.
Chartered Accountants
Registered Auditor