



ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1996

FOR

**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**



D A F F E R N & C O
chartered accountants
Coventry and Leamington Spa

**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

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for the year ended 31 December 1996**

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**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

**COMPANY INFORMATION
for the year ended 31 December 1996**

DIRECTORS:

R.E. Dear
M. Payne
T. Bill
A.J. Butler
E. Eccleston
D. Henstone
H.J.W. Knight
D.M. Markscheffel
J.A. Moore
N. Thake
P. Vicary

SECRETARY:

Mrs J.I.M. Foster

REGISTERED OFFICE:

Starley House
Eaton Road
Coventry
West Midlands
CV1 2FH

REGISTERED NUMBER:

1111307 (England and Wales)

AUDITORS:

Daffern & Co.
Chartered Accountants
Registered Auditors
Queens House
Queens Road
Coventry
CV1 3DR

**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

**REPORT OF THE AUDITORS TO
THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

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

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of The Bicycle Association of Great Britain Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 four and whether the abbreviated financial statements 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 financial statements 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 31 December 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 19 March 1997 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 31 December 1996, and our audit report was as follows:

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

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

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 judgments 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.

**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

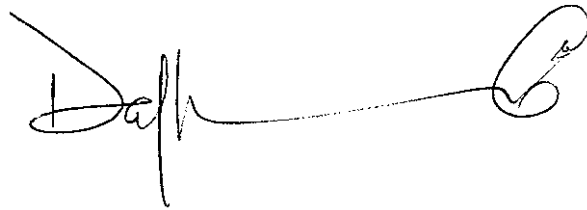
**REPORT OF THE AUDITORS TO
THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

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

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

Daffern & Co.
Chartered Accountants
Registered Auditors
Queens House
Queens Road
Coventry
CV1 3DR

A handwritten signature in black ink, appearing to read 'Daffern', with a long horizontal line extending to the right and a small loop at the end.

Dated: 19 March 1997

**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

**ABBREVIATED BALANCE SHEET
31 December 1996**

		1996		1995	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,271		4,380
Investments	3		25,000		25,000
			<u>32,271</u>		<u>29,380</u>
CURRENT ASSETS:					
Debtors		209,519		109,886	
Cash at bank and in hand		77,654		151,904	
		<u>287,173</u>		<u>261,790</u>	
CREDITORS: Amounts falling due within one year		<u>132,819</u>		<u>110,861</u>	
NET CURRENT ASSETS:			<u>154,354</u>		<u>150,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£186,625</u>		<u>£180,309</u>
RESERVES:					
Profit and loss account			<u>186,625</u>		<u>180,309</u>
			<u>£186,625</u>		<u>£180,309</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

ON BEHALF OF THE BOARD:

R.E. Dear - DIRECTOR

M. Payne - DIRECTOR

Approved by the Board on 19 March 1997

**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 1996**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets

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

Fixtures and fittings	- 10% on cost
Computer equipment	- 20% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1996	28,608
Additions	5,124
Disposals	(3,355)
	<hr/>
At 31 December 1996	30,377
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DEPRECIATION:	
At 1 January 1996	24,228
Charge for year	2,233
Eliminated on disposals	(3,355)
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At 31 December 1996	23,106
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NET BOOK VALUE:	
At 31 December 1996	7,271
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At 31 December 1995	4,380
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**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 1996**

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 1996	
and 31 December 1996	<u>25,000</u>
NET BOOK VALUE:	
At 31 December 1996	<u><u>£25,000</u></u>
 At 31 December 1995	 <u><u>£25,000</u></u>