



ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998
FOR
THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED



DAFFERN & CO
chartered accountants
Coventry and Leamington Spa

**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

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for the year ended 31 December 1998**

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**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

**COMPANY INFORMATION
for the year ended 31 December 1998**

DIRECTORS:

M.K. Payne
E. Eccleston
P. Barker
P. van Hengel
D.J. Henstone
D.M. Markscheffel
J.A.F. Moore
J.V. Spon Smith
P. Vicary
S.M. Wassell
R. Stanforth
M.D. O'Connor
W.H. Stewart

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
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

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



Dated: 23 March 1999

**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

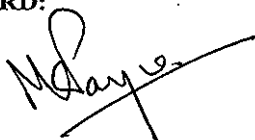
**ABBREVIATED BALANCE SHEET
31 December 1998**

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,099		5,038
CURRENT ASSETS:					
Debtors		34,328		107,991	
Cash at bank and in hand		223,648		230,685	
		<u>257,976</u>		<u>338,676</u>	
CREDITORS: Amounts falling due within one year		<u>6,768</u>		<u>68,763</u>	
NET CURRENT ASSETS:			<u>251,208</u>		<u>269,913</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£254,307</u>		<u>£274,951</u>
RESERVES:					
Profit and loss account			<u>254,307</u>		<u>274,951</u>
			<u>£254,307</u>		<u>£274,951</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

M.K. Payne - DIRECTOR



E. Eccleston - DIRECTOR



Approved by the Board on 23 March 1999

The notes form part of these financial statements

**THE BICYCLE ASSOCIATION OF GREAT BRITAIN
LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 December 1998**

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.

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.

Fixtures and fittings	- 10% straight line
Computer equipment	- 20% straight line

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.

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
	<u>£</u>
COST:	
At 1 January 1998	
and 31 December 1998	30,377
DEPRECIATION:	
At 1 January 1998	25,339
Charge for year	1,939
At 31 December 1998	27,278
NET BOOK VALUE:	
At 31 December 1998	3,099
At 31 December 1997	5,038