

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

FOR

PADSTOW CYCLE HIRE LIMITED

SATURDAY



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18/07/2009

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2009

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PADSTOW CYCLE HIRE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009

DIRECTORS:

C J Murphy
Mrs E L Murphy

SECRETARY:

Mrs E L Murphy

REGISTERED OFFICE:

South Quay
Padstow
Cornwall
PL28 8BL

REGISTERED NUMBER:

3158868 (England and Wales)

ACCOUNTANTS:

Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

PADSTOW CYCLE HIRE LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2009

	Notes	31.3.09 £	£	31.3.08 £	£
FIXED ASSETS					
Tangible assets	2		131,908		16,698
CURRENT ASSETS					
Stocks		2,025		1,965	
Debtors		813		1,834	
Cash at bank and in hand		105,684		131,157	
		<u>108,522</u>		<u>134,956</u>	
CREDITORS					
Amounts falling due within one year		<u>31,327</u>		<u>24,573</u>	
NET CURRENT ASSETS			<u>77,195</u>		<u>110,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>209,103</u>		<u>127,081</u>
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			<u>208,903</u>		<u>126,881</u>
SHAREHOLDERS' FUNDS			<u>209,103</u>		<u>127,081</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

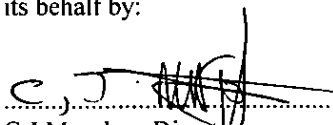
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

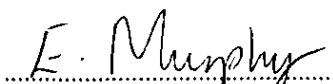
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 16/7/09 and were signed on its behalf by:


C J Murphy - Director


Mrs E L Murphy - Director

The notes form part of these abbreviated accounts

PADSTOW CYCLE HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2009**

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 2007).

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.

Speedboat	- Straight line over 20 years
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 10% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	64,302
Additions	124,461
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At 31 March 2009	188,763
DEPRECIATION	
At 1 April 2008	47,604
Charge for year	9,251
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At 31 March 2009	56,855
NET BOOK VALUE	
At 31 March 2009	131,908
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At 31 March 2008	16,698
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PADSTOW CYCLE HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2009

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.3.09	31.3.08
Number:	Class:		£	£
1,000	Ordinary Class A	£1	1,000	1,000
1,000	Ordinary Class B non voting	£1	1,000	1,000
			<u>2,000</u>	<u>2,000</u>

Allotted, issued and fully paid:		Nominal value:	31.3.09	31.3.08
Number:	Class:		£	£
100	Ordinary Class A	£1	100	100
100	Ordinary Class B non voting	£1	100	100
			<u>200</u>	<u>200</u>