

REGISTERED NUMBER 03158868 (England and Wales)

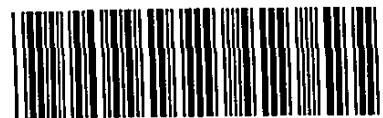
**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

**FOR**

**PADSTOW CYCLE HIRE LIMITED**

SATURDAY



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COMPANIES HOUSE

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**PADSTOW CYCLE HIRE LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2013**

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**PADSTOW CYCLE HIRE LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**DIRECTORS:**

C J Murphy  
Mrs E L Murphy

**SECRETARY:**

Mrs E L Murphy

**REGISTERED OFFICE:**

18 Grenville Road  
Padstow  
Cornwall  
PL28 8EX

**REGISTERED NUMBER**

03158868 (England and Wales)

**ACCOUNTANTS:**

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

**PADSTOW CYCLE HIRE LIMITED (REGISTERED NUMBER 03158868)**

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2013**

	Notes	31 3 13 £	£	31 3 12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		112 546		123 401
<b>CURRENT ASSETS</b>					
Stocks		2,200		2,175	
Debtors		5,151		3,229	
Cash at bank and in hand		392,688		366,930	
		400,039		372,334	
<b>CREDITORS</b>					
Amounts falling due within one year		68,191		75,906	
<b>NET CURRENT ASSETS</b>			331 848		296,428
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			444,394		419,829
<b>PROVISIONS FOR LIABILITIES</b>			17,217		18,225
<b>NET ASSETS</b>			427 177		401,604
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		200		200
Profit and loss account			426,977		401 404
<b>SHAREHOLDERS' FUNDS</b>			427,177		401,604

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

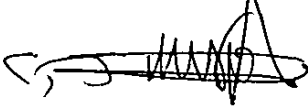
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 12 July 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'C J Murphy', written over a horizontal line.

C J Murphy - Director

A handwritten signature in black ink, appearing to be 'E Murphy', written in a cursive style.

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 2013**

#### **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 April 2008)

##### **Turnover**

Turnover represents net invoiced hire of equipment and sale 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 £
<b>COST</b>	
At 1 April 2012 and 31 March 2013	203,741
<b>DEPRECIATION</b>	
At 1 April 2012	80,340
Charge for year	10,855
At 31 March 2013	91,195
<b>NET BOOK VALUE</b>	
At 31 March 2013	112,546
At 31 March 2012	123,401

**PADSTOW CYCLE HIRE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**3 CALLED UP SHARE CAPITAL**

Allotted Number	issued and fully paid Class	Nominal value	31 3 13 £	31 3 12 £
100	Ordinary Class A	£1	100	100
100	Ordinary Class B non voting	£1	100	100
			<u>200</u>	<u>200</u>

**4 RELATED PARTY DISCLOSURES**

The company is controlled by its directors, by virtue of the fact that they own 100% of the company's ordinary issued share capital

Dividends of £65,000 (2012 £68,000) were paid to the directors during the year