

Registration number 03421397

BIKE (UK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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BIKE (UK) LIMITED
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BIKE (UK) LIMITED**(REGISTRATION NUMBER: 03421397)****ABBREVIATED BALANCE SHEET AT 31 MARCH 2012**

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	922	2,304
Investments	2	101,864	101,864
		<u>102,786</u>	<u>104,168</u>
Current assets			
Stocks		182,974	186,695
Debtors		14,665	27,615
Cash at bank and in hand		339,783	319,744
		<u>537,422</u>	<u>534,054</u>
Creditors Amounts falling due within one year		<u>(176,319)</u>	<u>(154,492)</u>
Net current assets		<u>361,103</u>	<u>379,562</u>
Net assets		<u>463,889</u>	<u>483,730</u>
Capital and reserves			
Called up share capital	3	225	225
Share premium account		100,865	100,865
Profit and loss account		362,799	382,640
Shareholders' funds		<u>463,889</u>	<u>483,730</u>

BIKE (UK) LIMITED

(REGISTRATION NUMBER 03421397)

ABBREVIATED BALANCE SHEET AT 31 MARCH 2012

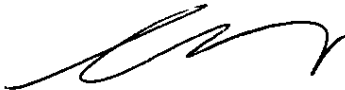
For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 15/12/12 and signed on its behalf by



M A Lewington
Director

BIKE (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of cycles and cycle components during the accounting period, recognised at the point of sale

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life of 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Office equipment	20% straight line
Fixtures, fittings and equipment	15% straight line
Motor vehicles	15% straight line

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks

BIKE (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2011	34,672	52,629	101,864	189,165
At 31 March 2012	34,672	52,629	101,864	189,165
Depreciation				
At 1 April 2011	34,672	50,325	-	84,997
Charge for the year	-	1,382	-	1,382
At 31 March 2012	34,672	51,707	-	86,379
Net book value				
At 31 March 2012	-	922	101,864	102,786
At 31 March 2011	-	2,304	101,864	104,168

BIKE (UK) LIMITED
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FOR THE YEAR ENDED 31 MARCH 2012

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Bike (Bristol) Limited	Ordinary	100%	Cycle retailers

The profit for the financial period of Bike (Bristol) Limited was £60,608 and the aggregate amount of capital and reserves at the end of the period was £815,696

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>225</u>	<u>225</u>	<u>225</u>	<u>225</u>