

Company Registration No. 3936743 (England and Wales)

**COSMIC BIKE COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



*Simpkins Edwards*

Chartered Accountants • Business Advisers • Tax Consultants

# COSMIC BIKE COMPANY LIMITED

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# COSMIC BIKE COMPANY LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2		13,944		6,986
<b>Current assets</b>					
Stocks		400		280	
Debtors		11,361		7,020	
Cash at bank and in hand		73,117		77,022	
		<u>84,878</u>		<u>84,322</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(61,249)</u>		<u>(28,742)</u>	
<b>Net current assets</b>			23,629		55,580
<b>Total assets less current liabilities</b>			37,573		62,566
<b>Provisions for liabilities and charges</b>			-		(2)
			<u>37,573</u>		<u>62,564</u>
<b>Capital and reserves</b>					
Called up share capital	3		72		72
Profit and loss account			37,501		62,492
<b>Shareholders' funds</b>			<u>37,573</u>		<u>62,564</u>

# **COSMIC BIKE COMPANY LIMITED**


## **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2005**

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 on 31/12/05

  
F J Westworth  
Director

  
R Hoseason  
Director

# COSMIC BIKE COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% on cost
Motor vehicles	25% on the written down value

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2004	9,139
Additions	11,600
At 31 March 2005	<u>20,739</u>
<b>Depreciation</b>	
At 1 April 2004	2,153
Charge for the year	4,642
At 31 March 2005	<u>6,795</u>
<b>Net book value</b>	
At 31 March 2005	<u>13,944</u>
At 31 March 2004	<u>6,986</u>

### 3 Share capital

	2005 £	2004 £
<b>Authorised</b>		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
72 Ordinary Shares of £1 each	<u>72</u>	<u>72</u>