Cyclelogical (South Wales) Limited

Unaudited Abbreviated Accounts

31 March 2009
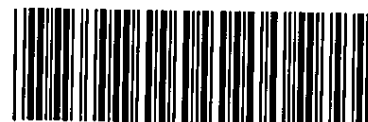
Cyclelogical (South Wales) Limited
Abbreviated Balance Sheet
as at 31 March 2009

	Notes	2009 £		2008 £	
Fixed assets					
Intangible assets	2	92,050		142,500	
Tangible assets	3	3,731		6,157	
		95,781		148,657	
Current assets					
Stocks			63,592		78,205
Debtors			1,692		-
Cash at bank and in hand			1,666		2,366
			66,950		80,571
Creditors: amounts falling due within one year			(128,146)		(195,225)
Net current liabilities		(61,196)		(114,654)	
Total assets less current liabilities		34,585		34,003	
Provisions for liabilities		(857)		(857)	
Net assets		33,728		33,146	
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		33,628		33,046	
Shareholders' funds		33,728		33,146	

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

P G Fulgoni
Director
Approved by the board on

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Cyclelogical (South Wales) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

1 Accounting policies

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & fittings	15% & 20% straight line
Motor vehicles	25% straight line

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Cyclelogical (South Wales) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

2 Intangible fixed assets   £

Cost
At 1 April 2008   190,000
Disposals   (58,500)
At 31 March 2009   131,500

Amortisation
At 1 April 2008   47,500
Provided during the year   6,575
On disposals   (14,625)
At 31 March 2009   39,450

Net book value
At 31 March 2009   92,050

At 31 March 2008   142,500

3 Tangible fixed assets   £

Cost
At 1 April 2008   20,875
Additions   901

At 31 March 2009   21,776

Depreciation
At 1 April 2008   14,718
Charge for the year   3,327

At 31 March 2009   18,045

Net book value
At 31 March 2009   3,731

At 31 March 2008   6,157

4 Share capital

			2009 £	2008 £
Authorised:				
Ordinary shares of £1 each			1,000	1,000

	2009 No	2008 No	2009 £	2008 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100