

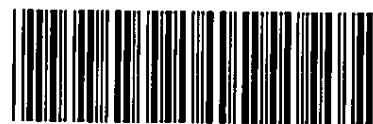
Registration number 4703646

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Smart Riders Limited

Abbreviated Accounts
for the Year Ended 30 September 2007

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Smart Riders Limited
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Smart Riders Limited
Abbreviated Balance Sheet as at 30 September 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		-		5,833
Tangible assets	2		14,037		13,055
			<u>14,037</u>		<u>18,888</u>
Current assets					
Stocks		57,817		41,117	
Debtors		9,382		4,866	
Cash at bank and in hand		<u>14,655</u>		<u>8,900</u>	
		81,854		54,883	
Creditors: Amounts falling due within one year		<u>(63,049)</u>		<u>(46,210)</u>	
Net current assets			<u>18,805</u>		<u>8,673</u>
Net assets			<u>32,842</u>		<u>27,561</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss reserve			<u>32,840</u>		<u>27,559</u>
Equity shareholders' funds			<u>32,842</u>		<u>27,561</u>

For the financial year ended 30 September 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 22.4.08 and signed on its behalf by


C R Lippitt
Director

Smart Riders Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

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 January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents the invoiced value of sales of goods

Amortisation

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

Goodwill	Straight line over 3 years
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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

Computer equipment	25% straight line basis
Fixtures and fittings	25% straight line basis
Leasehold improvements	straight line over 9 years
Motor vehicles	25% straight line basis

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred

Smart Riders Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 October 2006	17,500	17,697	35,197
Additions	-	5,667	5,667
Disposals	-	(85)	(85)
As at 30 September 2007	<u>17,500</u>	<u>23,279</u>	<u>40,779</u>
Depreciation			
As at 1 October 2006	11,667	4,643	16,310
Eliminated on disposal	-	(62)	(62)
Charge for the year	5,833	4,661	10,494
As at 30 September 2007	<u>17,500</u>	<u>9,242</u>	<u>26,742</u>
Net book value			
As at 30 September 2007	<u>-</u>	<u>14,037</u>	<u>14,037</u>
As at 30 September 2006	<u>5,833</u>	<u>13,054</u>	<u>18,887</u>

3 Share capital

	2007 £	2006 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Smart Riders Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2007

continued

4 Operating lease commitments

As at 30 September 2007 the company had annual commitments under non-cancellable operating leases as follows

	2007 £	2006 £
Over five years	<u>9,036</u>	<u>9,036</u>

5 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital