

REGISTERED NUMBER: 04912166 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2016 TO 30 JUNE 2017
FOR
PEDALS CYCLE CENTRE LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2016 TO 30 JUNE 2017**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

PEDALS CYCLE CENTRE LTD
COMPANY INFORMATION
FOR THE PERIOD 1 MAY 2016 TO 30 JUNE 2017

DIRECTORS: Mr J A Worsfold
Mrs S A Worsfold

SECRETARY: Mrs S A Worsfold

REGISTERED OFFICE: Arrowsmith Court
Station Approach
Broadstone
Dorset
BH18 8AT

REGISTERED NUMBER: 04912166 (England and Wales)

ACCOUNTANTS: Newton Magnus
Chartered Certified Accountants
& Statutory Auditors
Arrowsmith Court
Station Approach
Broadstone
Dorset
BH18 8AT

ABRIDGED BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	-	20,000
Tangible assets	5	-	9,333
		<u>-</u>	<u>29,333</u>
CURRENT ASSETS			
Stocks		-	119,177
Debtors		6,585	1,293
Cash at bank		40,112	4,828
		<u>46,697</u>	<u>125,298</u>
CREDITORS			
Amounts falling due within one year		(30,316)	(103,998)
NET CURRENT ASSETS		<u>16,381</u>	<u>21,300</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,381	50,633
CREDITORS			
Amounts falling due after more than one year		-	(36,960)
PROVISIONS FOR LIABILITIES		-	(1,158)
NET ASSETS		<u>16,381</u>	<u>12,515</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30 JUNE 2017

	Notes	2017 £	2016 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>16,281</u>	<u>12,415</u>
SHAREHOLDERS' FUNDS		<u>16,381</u>	<u>12,515</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the period ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 October 2017 and were signed on its behalf by:

Mr J A Worsfold - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2016 TO 30 JUNE 2017**

1. STATUTORY INFORMATION

Pedals Cycle Centre Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value of goods and services supplied during the year, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 15% 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.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2016 TO 30 JUNE 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 (2016 - 5) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2016	50,000
Disposals	<u>(50,000)</u>
At 30 June 2017	<u>-</u>
AMORTISATION	
At 1 May 2016	30,000
Eliminated on disposal	<u>(30,000)</u>
At 30 June 2017	<u>-</u>
NET BOOK VALUE	
At 30 June 2017	<u>-</u>
At 30 April 2016	<u><u>20,000</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2016 TO 30 JUNE 2017

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2016	30,388
Additions	929
Disposals	<u>(31,317)</u>
At 30 June 2017	-
DEPRECIATION	
At 1 May 2016	21,055
Eliminated on disposal	<u>(21,055)</u>
At 30 June 2017	-
NET BOOK VALUE	
At 30 June 2017	-
At 30 April 2016	<u>9,333</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.