

Abbreviated Unaudited Accounts for the Year Ended 30 November 2007

for

50 Cycles Limited

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14/06/2008
COMPANIES HOUSE

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for the Year Ended 30 November 2007**

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50 Cycles Limited

Company Information
for the Year Ended 30 November 2007

DIRECTORS:

S A Snaith
T J Snaith

SECRETARY:

T J Snaith

REGISTERED OFFICE:

Little Moore Lane Industrial Estate
Loughborough
Leicestershire
LE11 1SF

REGISTERED NUMBER

05140671 (England and Wales)

ACCOUNTANTS:

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

50 Cycles Limited

Abbreviated Balance Sheet

30 November 2007

	Notes	30 11 07 £	£	30 11 06 £	£
FIXED ASSETS					
Intangible assets	2		6,187		6,562
Tangible assets	3		13,149		15,248
			<u>19,336</u>		<u>21,810</u>
CURRENT ASSETS					
Stocks		42,901		56,626	
Debtors		59,780		36,600	
Cash at bank		11,720		25,979	
		<u>114,401</u>		<u>119,205</u>	
CREDITORS					
Amounts falling due within one year		<u>91,265</u>		<u>55,853</u>	
NET CURRENT ASSETS			<u>23,136</u>		<u>63,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,472		85,162
CREDITORS					
Amounts falling due after more than one year			<u>41,297</u>		<u>75,928</u>
NET ASSETS			<u>1,175</u>		<u>9,234</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>1,075</u>		<u>9,134</u>
SHAREHOLDERS' FUNDS			<u>1,175</u>		<u>9,234</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

50 Cycles Limited

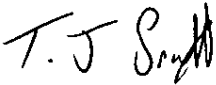
Abbreviated Balance Sheet - continued
30 November 2007

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 of Directors on 11/06/08 and were signed on its behalf by



S A Snaith - Director



T J Snaith - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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

Deferred tax

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

Hire purchase and leasing commitments

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2006 and 30 November 2007	7,500
AMORTISATION	
At 1 December 2006	938
Charge for year	375
At 30 November 2007	1,313
NET BOOK VALUE	
At 30 November 2007	6,187
At 30 November 2006	6,562

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2006	23,141
Additions	1,873
	<hr/>
At 30 November 2007	25,014
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DEPRECIATION	
At 1 December 2006	7,893
Charge for year	3,972
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At 30 November 2007	11,865
	<hr/>
NET BOOK VALUE	
At 30 November 2007	13,149
	<hr/>
At 30 November 2006	15,248
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4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value £1	30 11 07 £	30 11 06 £
100	Ordinary		100	100
			<hr/>	<hr/>

5 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 30 November 2007 and the period ended 30 November 2006

	30 11 07 £	30 11 06 £
S A Snaith		
Balance outstanding at start of year	16,827	2,294
Balance outstanding at end of year	(17)	16,828
Maximum balance outstanding during year	16,827	16,828
	<hr/>	<hr/>
T J Snaith		
Balance outstanding at start of year	19,773	-
Balance outstanding at end of year	(4,539)	19,773
Maximum balance outstanding during year	19,773	19,773
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50 Cycles Limited

Report of the Accountants to the Directors of
50 Cycles Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2007 set out on pages nil to nil and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Charnwood Accountants LLP

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Date 12 6 2008