

REGISTERED NUMBER: 05140671 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 November 2008

for

50 Cycles Limited

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50 Cycles Limited

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for the Year Ended 30 November 2008

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50 Cycles Limited

Company Information
for the Year Ended 30 November 2008

DIRECTORS:

S A Snaith
T J Snaith

SECRETARY:

T J Snaith

REGISTERED OFFICE:

Unit 9
Prince William Road
Loughborough
Leicestershire
LE11 5GU

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 2008

	Notes	30.11.08 £	£	30.11.07 £	£
FIXED ASSETS					
Intangible assets	2		5,812		6,187
Tangible assets	3		39,473		13,149
			<u>45,285</u>		<u>19,336</u>
CURRENT ASSETS					
Stocks		76,400		42,901	
Debtors		28,128		59,780	
Cash at bank and in hand		50,790		11,720	
		<u>155,318</u>		<u>114,401</u>	
CREDITORS					
Amounts falling due within one year	4	144,288		91,265	
NET CURRENT ASSETS			<u>11,030</u>		<u>23,136</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,315		42,472
CREDITORS					
Amounts falling due after more than one year	4		54,313		41,297
NET ASSETS			<u>2,002</u>		<u>1,175</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			1,902		1,075
SHAREHOLDERS' FUNDS			<u>2,002</u>		<u>1,175</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

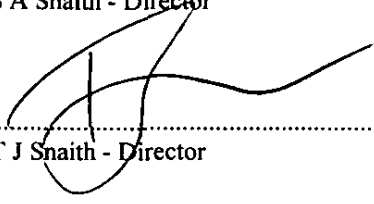
Abbreviated Balance Sheet - continued
30 November 2008

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 28.4.2009 and were signed on its behalf by:



.....
S A Snaith - Director



.....
T J Snaith - Director

The notes form part of these abbreviated accounts

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Website costs	- 25% on cost
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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

50 Cycles Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2008

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2007 and 30 November 2008	7,500
AMORTISATION	
At 1 December 2007	1,313
Charge for year	375
	<hr/>
At 30 November 2008	1,688
NET BOOK VALUE	
At 30 November 2008	5,812
	<hr/>
At 30 November 2007	6,187
	<hr/>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2007	25,014
Additions	40,357
Disposals	(18,200)
	<hr/>
At 30 November 2008	47,171
DEPRECIATION	
At 1 December 2007	11,865
Charge for year	6,791
Eliminated on disposal	(10,958)
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At 30 November 2008	7,698
NET BOOK VALUE	
At 30 November 2008	39,473
	<hr/>
At 30 November 2007	13,149
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4. CREDITORS

Creditors include an amount of £14,470 for which security has been given.

They also include the following debts falling due in more than five years:

	30.11.08 £	30.11.07 £
Repayable by instalments		
Bank loans more 5 yr by instal	13,750	-
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50 Cycles Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2008

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.08	30.11.07
		£1	£	£
100	Ordinary		100	100
			<u>100</u>	<u>100</u>

6. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 30 November 2008 and 30 November 2007:

	30.11.08	30.11.07
	£	£
S A Snaith		
Balance outstanding at start of year	(17)	16,827
Balance outstanding at end of year	6,474	(17)
Maximum balance outstanding during year	<u>18,095</u>	<u>16,827</u>
T J Snaith		
Balance outstanding at start of year	(4,539)	19,773
Balance outstanding at end of year	6,192	(4,539)
Maximum balance outstanding during year	<u>13,660</u>	<u>19,773</u>

During the above year interest totalling £477 has been charged on the overdrawn directors loan accounts at a rate of 6.25%.

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 six) 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 2008 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 & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Date: 28.4.2009