

REGISTERED NUMBER: 06060565 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

THE BIKE CELLAR LTD

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for the Year Ended 31 MARCH 2019

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THE BIKE CELLAR LTD
COMPANY INFORMATION
for the Year Ended 31 MARCH 2019

DIRECTORS:

C Sheffield
Miss A Moore

REGISTERED OFFICE:

33 Mary Seacole Road
The Millfields
Plymouth
Devon
PL1 3JY

REGISTERED NUMBER:

06060565 (England and Wales)

ACCOUNTANTS:

Mayers
33 Mary Seacole Road
The Millfields
Plymouth
Devon
PL1 3JY

THE BIKE CELLAR LTD (REGISTERED NUMBER: 06060565)

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		17,015		26,859
CURRENT ASSETS					
Stocks		90,925		86,232	
Debtors	5	3,898		550	
Cash at bank		<u>75,090</u>		<u>33,748</u>	
		169,913		120,530	
CREDITORS					
Amounts falling due within one year	6	<u>129,842</u>		<u>98,125</u>	
NET CURRENT ASSETS			<u>40,071</u>		<u>22,405</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,086		49,264
CREDITORS					
Amounts falling due after more than one year	7		(10,039)		(19,305)
PROVISIONS FOR LIABILITIES			<u>(3,233)</u>		<u>(5,103)</u>
NET ASSETS			<u>43,814</u>		<u>24,856</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			<u>43,764</u>		<u>24,806</u>
SHAREHOLDERS' FUNDS			<u>43,814</u>		<u>24,856</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 BIKE CELLAR LTD (REGISTERED NUMBER: 06060565)

BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 December 2019 and were signed on its behalf by:

C Sheffield - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2019

1. STATUTORY INFORMATION

The Bike Cellar 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 20% on reducing balance and 20% on cost

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 year 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.

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 year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	56,223
Additions	<u>220</u>
At 31 March 2019	<u>56,443</u>
DEPRECIATION	
At 1 April 2018	29,364
Charge for year	<u>10,064</u>
At 31 March 2019	<u>39,428</u>
NET BOOK VALUE	
At 31 March 2019	<u>17,015</u>
At 31 March 2018	<u>26,859</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	782	-
Other debtors	<u>3,116</u>	<u>550</u>
	<u>3,898</u>	<u>550</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Hire purchase contracts	9,267	9,267
Trade creditors	97,923	56,868
Taxation and social security	16,339	12,169
Other creditors	<u>6,313</u>	<u>19,821</u>
	<u>129,842</u>	<u>98,125</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Hire purchase contracts	<u>10,039</u>	<u>19,305</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2019

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19 £	31.3.18 £
Miss A Moore and C Sheffield		
Balance outstanding at start of year	(8,499)	(11,162)
Amounts advanced	19,487	17,720
Amounts repaid	(11,000)	(15,057)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(12)</u>	<u>(8,499)</u>

9. ULTIMATE CONTROLLING PARTY

The issued share capital is equally held by Mr C Sheffield and Miss A Moore.

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.