

Registered number  
6742489

Abbey Cycles Limited

Abbreviated Accounts

30 November 2009

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18/08/2010

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COMPANIES HOUSE

**Abbey Cycles Limited**  
**Abbreviated Balance Sheet**  
**as at 30 November 2009**


	Notes	2009 £
<b>Fixed assets</b>		
Intangible assets	2	16,000
Tangible assets	3	27,550
		<u>43,550</u>
<b>Current assets</b>		
Stocks		68,000
<b>Creditors: amounts falling due within one year</b>		(62,117)
<b>Net current assets</b>		<u>5,883</u>
<b>Total assets less current liabilities</b>		<u>49,433</u>
<b>Creditors: amounts falling due after more than one year</b>		(48,717)
<b>Net assets</b>		<u>716</u>
<b>Capital and reserves</b>		
Called up share capital	4	100
Profit and loss account		616
<b>Shareholders' funds</b>		<u>716</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

K Davidson  
 Director



Approved by the board on 4 August 2010

**Abbey Cycles Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 November 2009**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% reducing line
Motor vehicles	20% reducing line

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**Abbey Cycles Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 November 2009**

<b>2</b>	<b>Intangible fixed assets</b>			<b>£</b>
	<b>Cost</b>			
	At 1 December 2008			-
	Additions			20,000
	Disposals			-
	At 30 November 2009			<u>20,000</u>
	<b>Amortisation</b>			
	At 1 December 2008			-
	Provided during the year			4,000
	On disposals			-
	At 30 November 2009			<u>4,000</u>
	<b>Net book value</b>			
	At 30 November 2009			<u>16,000</u>
	At 30 November 2008			<u>-</u>
<b>3</b>	<b>Tangible fixed assets</b>			<b>£</b>
	<b>Cost</b>			
	At 1 December 2008			-
	Additions			27,550
	Surplus on revaluation			-
	Disposals			-
	At 30 November 2009			<u>27,550</u>
	<b>Depreciation</b>			
	At 1 December 2008			-
	Charge for the year			-
	Surplus on revaluation			-
	On disposals			-
	At 30 November 2009			<u>-</u>
	<b>Net book value</b>			
	At 30 November 2009			<u>27,550</u>
	At 30 November 2008			<u>-</u>
	At 1 December 2008			-
	Additions			-
	Disposals			-
<b>4</b>	<b>Share capital</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>
		<b>No</b>	<b>No</b>	<b>£</b>
	Allotted, called up and fully paid			
	Ordinary shares of £1 each	100		<u>100</u>