

REGISTERED NUMBER: 06850743 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014
FOR
RIDE 55 LIMITED

TUESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 JANUARY 2014

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RIDE 55 LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2014

DIRECTOR: J A Fordy

SECRETARY: Ms C L Parrett

REGISTERED OFFICE: 5/7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER: 06850743 (England and Wales)

ACCOUNTANTS: Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
31 JANUARY 2014

	Notes	31.1.14 £	£	31.1.13 £	£
FIXED ASSETS					
Intangible assets	2		1,500		1,500
Tangible assets	3		10,703		7,003
			<u>12,203</u>		<u>8,503</u>
CURRENT ASSETS					
Stocks		176,168		232,833	
Debtors		16,948		33,506	
Cash at bank and in hand		10,591		34,088	
		<u>203,707</u>		<u>300,427</u>	
CREDITORS					
Amounts falling due within one year		<u>343,054</u>		<u>371,193</u>	
NET CURRENT LIABILITIES			<u>(139,347)</u>		<u>(70,766)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(127,144)</u>		<u>(62,263)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(127,145)</u>		<u>(62,264)</u>
SHAREHOLDERS' FUNDS			<u>(127,144)</u>		<u>(62,263)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

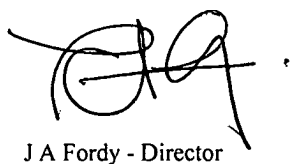
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 October 2014 and were signed by:


J A Fordy - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 25% on reducing balance
Computer equipment	- 25% 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2013 and 31 January 2014	1,500
NET BOOK VALUE	
At 31 January 2014	1,500
At 31 January 2013	1,500

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2013	16,396
Additions	7,268
At 31 January 2014	23,664
DEPRECIATION	
At 1 February 2013	9,393
Charge for year	3,568
At 31 January 2014	12,961
NET BOOK VALUE	
At 31 January 2014	10,703
At 31 January 2013	7,003

RIDE 55 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.14 £	31.1.13 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. RELATED PARTY DISCLOSURES

The company is controlled by its director, by virtue of the fact that he owns 100% of the company's ordinary issued share capital.

During the year the company purchased goods from Newquay Boardriders Limited in the sum of £21,503 (2013 £15,581) and sold goods and services to Newquay Boardriders Limited in the sum of £77,867 (2013 £NIL), all transactions being at arms length. Newquay Boardriders Limited is wholly owned by Mr J A Fordy.