

**73DEGREES BICYCLE SHOP LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021**

**73degrees Bicycle Shop Limited  
Unaudited Financial Statements  
For The Year Ended 30 April 2021**

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**Contents**

	<b>Page</b>
Balance Sheet	2–3
Notes to the Financial Statements	4–5

**73degrees Bicycle Shop Limited**  
**Balance Sheet**  
**As at 30 April 2021**

Registered number: 08985538

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		2,636		2,451
			2,636		2,451
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	111,720		90,978	
Debtors	<b>5</b>	27,452		1,800	
Cash at bank and in hand		30,533		8,598	
		169,705		101,376	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(155,410 )		(97,902 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			14,295		3,474
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			16,931		5,925
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(24,306 )		-
<b>NET (LIABILITIES)/ASSETS</b>			(7,375 )		5,925
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>	100		100	
Profit and Loss Account		(7,475 )		5,825	
<b>SHAREHOLDERS' FUNDS</b>			(7,375)		5,925

**73degrees Bicycle Shop Limited**  
**Balance Sheet (continued)**  
**As at 30 April 2021**

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For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr James Cartridge**

Director

**18/01/2022**

The notes on pages 4 to 5 form part of these financial statements.

**73degrees Bicycle Shop Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2021**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Computer Equipment	33% Reducing Balance

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 5 (2020: 4)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 May 2020	4,656	1,900	809	7,365
Additions	-	-	1,237	1,237
As at 30 April 2021	4,656	1,900	2,046	8,602
<b>Depreciation</b>				
As at 1 May 2020	3,335	1,160	419	4,914
Provided during the period	330	185	537	1,052
As at 30 April 2021	3,665	1,345	956	5,966
<b>Net Book Value</b>				
As at 30 April 2021	991	555	1,090	2,636
As at 1 May 2020	1,321	740	390	2,451

**73degrees Bicycle Shop Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2021**

**4. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	111,720	90,978
	<u>111,720</u>	<u>90,978</u>

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	263	-
Other debtors	1,800	1,800
Amounts owed by other participating interests	25,389	-
	<u>27,452</u>	<u>1,800</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	103,978	32,784
Bank loans and overdrafts	694	-
Other taxes and social security	7,183	2,415
VAT	32,541	36,846
Other creditors	-	4,611
Accruals and deferred income	525	605
Director's loan account	10,489	20,641
	<u>155,410</u>	<u>97,902</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	24,306	-
	<u>24,306</u>	<u>-</u>

**8. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	100	100

**9. General Information**

73degrees Bicycle Shop Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08985538 . The registered office is 61 Macie Drive, Corsham, Wiltshire, SN13 9EJ.

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.