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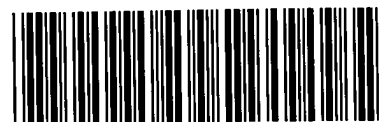
Registered number  
09011758

TEMPLE CYCLES LTD

Filleted Accounts

31 October 2019

SATURDAY



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26/09/2020

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COMPANIES HOUSE

**TEMPLE CYCLES LTD****Registered number:** 09011758**Balance Sheet****as at 31 October 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	14,624	9,973
<b>Current assets</b>			
Stocks		148,097	121,524
Debtors	4	85,819	32,495
Cash at bank and in hand		71,697	112,300
		<u>305,613</u>	<u>266,319</u>
<b>Creditors: amounts falling due within one year</b>	5	(64,594)	(31,031)
<b>Net current assets</b>		<u>241,019</u>	<u>235,288</u>
<b>Net assets</b>		<u>255,643</u>	<u>245,261</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Share premium		190,970	190,970
Profit and loss account		64,672	54,290
<b>Shareholders' funds</b>		<u>255,643</u>	<u>245,261</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr M Mears

Director

Approved by the board on 4 April 2020

*These accounts replace  
the original accounts  
and are now the statutory  
accounts and are  
prepared as they were  
at the date of the  
original accounts.*

**TEMPLE CYCLES LTD**  
**Notes to the Accounts**  
**for the year ended 31 October 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures & Fittings	20% Straight line
Motor Vehicles	10% Straight line
Computer Equipment	25% Straight line

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**TEMPLE CYCLES LTD**  
**Notes to the Accounts**  
**for the year ended 31 October 2019**

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Employees**

	<b>2019 Number</b>	<b>2018 Number</b>
Average number of persons employed by the company	<u>8</u>	<u>5</u>

**3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 November 2018	1,966	3,296	12,800	18,062
Additions	<u>3,013</u>	<u>5,798</u>	<u>-</u>	<u>8,811</u>
At 31 October 2019	<u>4,979</u>	<u>9,094</u>	<u>12,800</u>	<u>26,873</u>
<b>Depreciation</b>				
At 1 November 2018	491	1,198	6,400	8,089
Charge for the year	<u>594</u>	<u>918</u>	<u>2,648</u>	<u>4,160</u>
At 31 October 2019	<u>1,085</u>	<u>2,116</u>	<u>9,048</u>	<u>12,249</u>
<b>Net book value</b>				
At 31 October 2019	<u>3,894</u>	<u>6,978</u>	<u>3,752</u>	<u>14,624</u>
At 31 October 2018	<u>1,475</u>	<u>2,098</u>	<u>6,400</u>	<u>9,973</u>

**4 Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	57,818	28,753
Other debtors	<u>28,001</u>	<u>3,742</u>
	<u>85,819</u>	<u>32,495</u>

**TEMPLE CYCLES LTD**  
**Notes to the Accounts**  
**for the year ended 31 October 2019**

<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	48,866	-
Taxation and social security costs	11,366	18,617
Other creditors	4,362	12,414
	<u>64,594</u>	<u>31,031</u>

**6 Related party transactions**

At the end of the financial year, the Company owed its Director £3,913. This loan is interest free and is repayable on demand.

**7 Other information**

TEMPLE CYCLES LTD is a private company limited by shares and incorporated in England. Its registered office is:  
 28 Filton Road  
 Horfield  
 Bristol  
 BS7 0PA