

REGISTERED NUMBER: 10098146 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

FOR

THE BIKE CLUB LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE BIKE CLUB LIMITED
COMPANY INFORMATION
for the Year Ended 30 April 2018

DIRECTORS:

Ms A Rico-Lloyd
J D Symes

REGISTERED OFFICE:

Uncommon
1 Long Lane
London
SE1 4PG

REGISTERED NUMBER:

10098146 (England and Wales)

ACCOUNTANTS:

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

THE BIKE CLUB LIMITED (REGISTERED NUMBER: 10098146)

BALANCE SHEET
30 April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		226,782		70,317
CURRENT ASSETS					
Debtors	5	51,652		-	
Cash at bank		<u>20,800</u>		<u>5,000</u>	
		72,452		5,000	
CREDITORS					
Amounts falling due within one year	6	<u>117,116</u>		<u>88,567</u>	
NET CURRENT LIABILITIES			<u>(44,664)</u>		<u>(83,567)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			182,118		(13,250)
CREDITORS					
Amounts falling due after more than one year (including convertible debt)	7		<u>150,378</u>		-
NET ASSETS/(LIABILITIES)			<u>31,740</u>		<u>(13,250)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>31,640</u>		<u>(13,350)</u>
SHAREHOLDERS' FUNDS			<u>31,740</u>		<u>(13,250)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 notes form part of these financial statements

THE BIKE CLUB LIMITED (REGISTERED NUMBER: 10098146)

BALANCE SHEET - continued
30 April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 25 July 2018 and were signed on its behalf by:

J D Symes - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

The Bike Club Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017	77,220
Additions	228,248
Reclassification/transfer	<u>(12,870)</u>
At 30 April 2018	<u>292,598</u>
DEPRECIATION	
At 1 May 2017	6,903
Charge for year	60,064
Reclassification/transfer	<u>(1,151)</u>
At 30 April 2018	<u>65,816</u>
NET BOOK VALUE	
At 30 April 2018	<u>226,782</u>
At 30 April 2017	<u>70,317</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>51,652</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	5,221	-
Other creditors	<u>111,895</u>	<u>88,567</u>
	<u>117,116</u>	<u>88,567</u>

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

	2018 £	2017 £
Bank loans	<u>150,378</u>	<u>-</u>

At 30 April 2018 other creditors due after more than one year included £136,000 relating to convertible loan notes (2017 Nil). The loan notes are not repayable on demand and can be converted into equity at £1 for £1.

8. RELATED PARTY DISCLOSURES

At 30 April 2018 other creditors included loans made to the company by the directors of £108,270 (2017 £88,567). The loans are interest free and have no fixed date for repayment.

9. ULTIMATE CONTROLLING PARTY

The controlling party is J D Symes.

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.