

REGISTERED NUMBER: 12463770 (England and Wales)

FINANCIAL STATEMENTS
FOR THE PERIOD 14 FEBRUARY 2020 TO 31 DECEMBER 2020
FOR
FLYCYCLE LTD

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FOR THE PERIOD 14 FEBRUARY 2020 TO 31 DECEMBER 2020**

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FLYCYCLE LTD

**COMPANY INFORMATION
FOR THE PERIOD 14 FEBRUARY 2020 TO 31 DECEMBER 2020**

DIRECTOR: D Robertson

REGISTERED OFFICE: 3rd Floor
43-45 Promenade
Cheltenham
Gloucestershire
GL50 1PY

REGISTERED NUMBER: 12463770 (England and Wales)

ACCOUNTANTS: Smith Heath Limited
Brent House
382 Gloucester Road
Cheltenham
Gloucestershire
GL51 7AY

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FLYCYCLE LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Flycycle Ltd for the period ended 31 December 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Flycycle Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Flycycle Ltd and state those matters that we have agreed to state to the director of Flycycle Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Flycycle Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Flycycle Ltd. You consider that Flycycle Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Flycycle Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Smith Heath Limited
Brent House
382 Gloucester Road
Cheltenham
Gloucestershire
GL51 7AY

30 September 2021

BALANCE SHEET
31 DECEMBER 2020

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		2,666
CURRENT ASSETS			
Debtors	5	748	
CREDITORS			
Amounts falling due within one year	6	<u>3,881</u>	
NET CURRENT LIABILITIES			<u>(3,133)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(467)</u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>(567)</u>
			<u>(467)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 September 2021 and were signed by:

D Robertson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 14 FEBRUARY 2020 TO 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Flycycle Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in existence for the foreseeable future. The validity of this assumption depends on the continued financial support of the director who intends to support the company for the foreseeable future. The financial statements do not include any adjustments that would be necessary if this support was withdrawn.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 14 FEBRUARY 2020 TO 31 DECEMBER 2020

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
Additions	2,666
At 31 December 2020	<u>2,666</u>
NET BOOK VALUE	
At 31 December 2020	<u><u>2,666</u></u>

5. DEBTORS

	£
Amounts falling due within one year:	
Other debtors	<u>615</u>
Amounts falling due after more than one year:	
Other debtors	<u>133</u>
Aggregate amounts	<u><u>748</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	897
Other creditors	<u>2,984</u>
	<u><u>3,881</u></u>

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.