

**NEW FOREST BIKES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**New Forest Bikes Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2023**

---

**Contents**

	<b>Page</b>
Balance Sheet	1–2
Notes to the Financial Statements	3–5

**New Forest Bikes Limited**  
**Balance Sheet**  
**As At 31 March 2023**

Registered number: 12514246

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		27,936		30,754
			<u>27,936</u>		<u>30,754</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	10,649		-	
Debtors	<b>5</b>	10,667		-	
Cash at bank and in hand		9,685		2,355	
		<u>31,001</u>		<u>2,355</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(126,215 )		(84,341 )	
		<u>(126,215 )</u>		<u>(84,341 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(95,214 )		(81,986 )
			<u>(95,214 )</u>		<u>(81,986 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(67,278 )		(51,232 )
			<u>(67,278 )</u>		<u>(51,232 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(7,805 )		-
			<u>(7,805 )</u>		<u>-</u>
<b>NET LIABILITIES</b>			(75,083 )		(51,232 )
			<u>(75,083 )</u>		<u>(51,232 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		100		100
Profit and Loss Account			(75,183 )		(51,332 )
			<u>(75,183 )</u>		<u>(51,332 )</u>
<b>SHAREHOLDERS' FUNDS</b>			(75,083 )		(51,232 )
			<u>(75,083 )</u>		<u>(51,232 )</u>

**New Forest Bikes Limited**  
**Balance Sheet (continued)**  
**As At 31 March 2023**

---

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

-----

A S Laubscher

Director

21/12/2023

The notes on pages 3 to 5 form part of these financial statements.

**New Forest Bikes Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

---

**1. Accounting Policies**

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

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have formed a judgement at the time of approving the Annual Financial Statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors have adopted the going concern basis in preparing the accounts.

**1.3. 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.

**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.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

**1.4. 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% on cost
Motor Vehicles	20% on cost

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. 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.

**1.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 7 (2022: 6)

**New Forest Bikes Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2022	45,606	-	45,606
Additions	462	12,300	12,762
Disposals	(6,272 )	-	(6,272 )
As at 31 March 2023	<u>39,796</u>	<u>12,300</u>	<u>52,096</u>
<b>Depreciation</b>			
As at 1 April 2022	14,852	-	14,852
Provided during the period	11,421	2,460	13,881
Disposals	(4,573 )	-	(4,573 )
As at 31 March 2023	<u>21,700</u>	<u>2,460</u>	<u>24,160</u>
<b>Net Book Value</b>			
As at 31 March 2023	<u>18,096</u>	<u>9,840</u>	<u>27,936</u>
As at 1 April 2022	<u>30,754</u>	<u>-</u>	<u>30,754</u>

**4. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	10,649	-
	<u>10,649</u>	<u>-</u>

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	2,667	-
Other debtors	8,000	-
	<u>10,667</u>	<u>-</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	2,528	-
Trade creditors	6,117	2,746
Bank loans and overdrafts	28,211	33,402
Other taxes and social security	9,811	9,933
VAT	13,385	-
Net wages	5,237	6,128
Other creditors	13,983	2,363
Pension	150	195
Accruals	1,680	1,680
Director's loan account	45,113	27,894
	<u>126,215</u>	<u>84,341</u>

**New Forest Bikes Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	7,805	-
	<u>7,805</u>	<u>-</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Within one year	2,528	-
Between one and five years	7,805	-
	<u>10,333</u>	<u>-</u>
	<u>10,333</u>	<u>-</u>

**9. Share Capital**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		100	100
		<u>100</u>	<u>100</u>

  

	<b>Value</b>	<b>Number</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	0.01	10,000	100	100
		<u>10,000</u>	<u>100</u>	<u>100</u>

**10. Related Party Transactions**

Included under creditors is an amount due to A S Laubscher, the director of £45,114 (2022: £27,894). This loan is interestfree, unsecured and has no fixed terms for repayment.

The controlling party is A S Laubscher.

**11. Taxation**

The Company has carried forward losses of £111,537 (2022: £87,120) which it can offset against future taxable profits.

**12. General Information**

New Forest Bikes Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12514246 . The registered office is Bank House, 81 St Judes Road, Englefield Green, TW20 0DF.

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.