

Bikeworx Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

H W M a r t i n & C o L L P
L l o y d s B a n k C h a m b e r s
H i g h S t r e e t
C r e d i t o n
D e v o n
EX17 3AH

Bikeworx Limited
(Registration number: 02129864)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>17,664</u>	<u>14,330</u>
Current assets			
Stocks		7,995	9,395
Debtors		6,429	3,496
Cash at bank and in hand		<u>3,161</u>	<u>1,774</u>
		17,585	14,665
Creditors: Amounts falling due within one year		<u>(48,987)</u>	<u>(64,312)</u>
Net current liabilities		<u>(31,402)</u>	<u>(49,647)</u>
Net liabilities		<u>(13,738)</u>	<u>(35,317)</u>
Capital and reserves			
Called up share capital	<u>3</u>	400	400
Share premium account		14,900	14,900
Profit and loss account		<u>(29,038)</u>	<u>(50,617)</u>
Shareholders' deficit		<u>(13,738)</u>	<u>(35,317)</u>

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 29 December 2015 and signed on its behalf by:

.....
Mr Jamie Norman Holmes
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Bikeworx Limited
(Registration number: 02129864)
Abbreviated Balance Sheet at 31 March 2015
..... continued

.....
Mr Christopher William Urquhart
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Bikeworx Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and equipment	20% - reducing balance

Stocks, work in progress and long-term contracts

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2014	52,669	52,669
Additions	7,375	7,375
At 31 March 2015	60,044	60,044
Amortisation		
At 1 April 2014	38,339	38,339
Charge for the year	4,041	4,041
At 31 March 2015	42,380	42,380
Net book value		
At 31 March 2015	17,664	17,664
At 31 March 2014	14,330	14,330

Bikeworx Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2015	No.	2014			
			£	No.	£	
Ordinary of £1 each			400	400	400	400

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