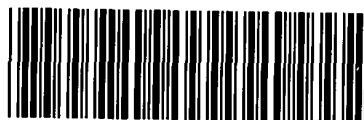


Unaudited Financial Statements for the Year Ended 31 August 2017

for

St Albans Bicycles Limited

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COMPANIES HOUSE

St Albans Bicycles Limited

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for the Year Ended 31 August 2017

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St Albans Bicycles Limited

Company Information
for the Year Ended 31 August 2017

DIRECTOR:

G Collier

REGISTERED OFFICE:

9 St Brelades Place
Jersey Farm
St Albans
Hertfordshire
AL4 9RG

REGISTERED NUMBER:

06541419 (England and Wales)

ACCOUNTANTS:

Thwaites, Blackwell, Bailey & Co Limited
Lynch Farm
The Lynch
Kensworth
Bedfordshire
LU6 3QZ

St Albans Bicycles Limited (Registered number: 06541419)

Balance Sheet
31 August 2017

	Notes	31.8.17 £	31.8.16 £
CURRENT ASSETS			
Stocks		31,118	32,873
Debtors	7	8,616	9,295
Cash in hand		9	112
		<u>39,743</u>	<u>42,280</u>
CREDITORS			
Amounts falling due within one year	8	<u>59,519</u>	<u>52,915</u>
NET CURRENT LIABILITIES		<u>(19,776)</u>	<u>(10,635)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(19,776)</u>	<u>(10,635)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(19,876)</u>	<u>(10,735)</u>
SHAREHOLDERS' FUNDS		<u>(19,776)</u>	<u>(10,635)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 19 May 2018 and were signed by:



G Collier - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

St Albans Bicycles 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Income recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income is recognized when goods and services have been delivered to customers such that risks and rewards of ownership have transferred to them.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

3. **ACCOUNTING POLICIES - continued**

Taxation

Current tax is recognized at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences or transactions and events recognized in the financial statements of current and previous periods. It is recognized in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognized in the financial statement. Unrelieved tax losses and other deferred tax assets are recognized 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	10,000
AMORTISATION	
At 1 September 2016 and 31 August 2017	10,000
NET BOOK VALUE	
At 31 August 2017	-
At 31 August 2016	-

St Albans Bicycles Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2016 and 31 August 2017	15,788	8,995	24,783
DEPRECIATION			
At 1 September 2016 and 31 August 2017	15,788	8,995	24,783
NET BOOK VALUE			
At 31 August 2017	-	-	-
At 31 August 2016	-	-	-

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Tax	-	521
Prepayments and accrued income	8,616	8,774
	8,616	9,295

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Bank loans and overdrafts	10,306	8,504
Trade creditors	34,959	37,053
Social security and other taxes	206	648
VAT	3,728	4,105
Directors' current accounts	9,870	1,403
Accruals and deferred income	450	1,202
	59,519	52,915