

**REGISTERED NUMBER: 10675572 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
THE BEAN BIKE LTD**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**THE BEAN BIKE LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

**DIRECTORS:** M J Parker  
C Parker

**SECRETARY:** M J Parker

**REGISTERED OFFICE:** 30-34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**REGISTERED NUMBER:** 10675572 (England and Wales)

**ACCOUNTANTS:** Watson Associates (Professional Services) Limited  
30 - 34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**THE BEAN BIKE LTD (REGISTERED NUMBER: 10675572)**

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	282,305	312,561
<b>CURRENT ASSETS</b>			
Stocks		6,000	34,510
Debtors	5	11,825	61,128
Cash at bank		20,663	3,240
		<u>38,488</u>	<u>98,878</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(149,859)</u>	<u>(124,884)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(111,371)</u>	<u>(26,006)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		170,934	286,555
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(164,587)</u>	<u>(229,983)</u>
<b>NET ASSETS</b>		<u>6,347</u>	<u>56,572</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Retained earnings		6,247	56,472
<b>SHAREHOLDERS' FUNDS</b>		<u>6,347</u>	<u>56,572</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024 and were signed on its behalf by:

C Parker - Director

M J Parker - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. STATUTORY INFORMATION**

The Bean Bike 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.

**Critical accounting judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- not provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- over term of lease
Computer equipment	- 25% on reducing balance

**Government grants**

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in 'other income' within profit or loss in the same period as the related expenditure.

**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 MARCH 2023**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2022	261,451	4,067	136,653	5,197	407,368
Additions	-	9,308	-	-	9,308
Disposals	(9,750)	-	(36,573)	-	(46,323)
At 31 March 2023	<u>251,701</u>	<u>13,375</u>	<u>100,080</u>	<u>5,197</u>	<u>370,353</u>
<b>DEPRECIATION</b>					
At 1 April 2022	82,572	610	9,143	2,482	94,807
Charge for year	-	1,705	-	679	2,384
Eliminated on disposal	-	-	(9,143)	-	(9,143)
At 31 March 2023	<u>82,572</u>	<u>2,315</u>	<u>-</u>	<u>3,161</u>	<u>88,048</u>
<b>NET BOOK VALUE</b>					
At 31 March 2023	<u>169,129</u>	<u>11,060</u>	<u>100,080</u>	<u>2,036</u>	<u>282,305</u>
At 31 March 2022	<u>178,879</u>	<u>3,457</u>	<u>127,510</u>	<u>2,715</u>	<u>312,561</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2022	106,553
Disposals	(36,573)
At 31 March 2023	<u>69,980</u>
<b>DEPRECIATION</b>	
At 1 April 2022	9,143
Eliminated on disposal	(9,143)
At 31 March 2023	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>69,980</u>
At 31 March 2022	<u>97,410</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	20,742
Other debtors	<u>11,825</u>	<u>40,386</u>
	<u>11,825</u>	<u>61,128</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	31,150	28,217
Hire purchase contracts and finance leases	7,083	12,298
Trade creditors	8,959	50,586
Taxation and social security	2,470	5,858
Other creditors	100,197	27,925
	<u>149,859</u>	<u>124,884</u>

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

	2023	2022
	£	£
Bank loans	124,725	153,208
Hire purchase contracts and finance leases	39,862	76,775
	<u>164,587</u>	<u>229,983</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2023	2022
Number:	Class:		£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</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.