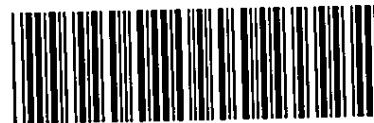


Abbreviated Unaudited Accounts
for the Year Ended 31 March 2007
for
Cyclelogical (South Wales) Limited

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COMPANIES HOUSE

Cyclelogical (South Wales) Limited

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for the Year Ended 31 March 2007**

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Cyclelogical (South Wales) Limited

**Company Information
for the Year Ended 31 March 2007**

DIRECTORS

PG Fulgoni
J V Fulgoni

SECRETARY

J V Fulgoni

REGISTERED OFFICE

3-4 Main Road
Church Village
Pontypridd
Rhondda Cynon Taff
CF38 1SB

REGISTERED NUMBER

04686951 (England and Wales)

ACCOUNTANTS

Broomfield & Alexander Limited
Pendragon House
Caxton Place
Pentwyn
CARDIFF
CF23 8XE

Cyclelogical (South Wales) Limited

**Abbreviated Balance Sheet
31 March 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	152,000	161,500
Tangible assets	3	6,452	13,304
		<u>158,452</u>	<u>174,804</u>
CURRENT ASSETS			
Stocks		122,849	137,829
Debtors		8,293	9,405
Prepayments and accrued income		-	4,000
Cash at bank and in hand		4,389	12,251
		<u>135,531</u>	<u>163,485</u>
CREDITORS			
Amounts falling due within one year		<u>244,701</u>	<u>283,290</u>
NET CURRENT LIABILITIES		<u>(109,170)</u>	<u>(119,805)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,282</u>	<u>54,999</u>
PROVISIONS FOR LIABILITIES		<u>857</u>	<u>857</u>
NET ASSETS		<u><u>48,425</u></u>	<u><u>54,142</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		48,325	54,042
SHAREHOLDERS' FUNDS		<u><u>48,425</u></u>	<u><u>54,142</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 28th Nov. 2007 and were signed on its behalf by

J V Fulgoni - Director

PG Fulgoni - Director

The notes form part of these abbreviated accounts

Cyclelogical (South Wales) Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years

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

Fixtures and fittings	- 15% 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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006 and 31 March 2007	190,000
AMORTISATION	
At 1 April 2006	28,500
Charge for year	9,500
At 31 March 2007	38,000
NET BOOK VALUE	
At 31 March 2007	152,000
At 31 March 2006	161,500

Cyclelogical (South Wales) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	33,600
Additions	856
	<u>34,456</u>
At 31 March 2007	<u>34,456</u>
DEPRECIATION	
At 1 April 2006	20,296
Charge for year	7,708
	<u>28,004</u>
At 31 March 2007	<u>28,004</u>
NET BOOK VALUE	
At 31 March 2007	<u>6,452</u>
At 31 March 2006	<u>13,304</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary Shares	1	<u>1,000</u>	<u>1,000</u>
Allotted and issued Number	Class	Nominal value	2007 £	2006 £
100	Ordinary Share Capital	1	<u>100</u>	<u>100</u>