

Registered number
04686951

Cyclelogical (South Wales) Limited

Unaudited Abbreviated Accounts

31 March 2013

Cyclelogical (South Wales) Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of Cyclelogical (South Wales) Limited for the year ended 31 March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Cyclelogical (South Wales) Limited for the year ended 31 March 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Cyclelogical (South Wales) Limited, as a body, in accordance with the terms of our engagement letter dated 18 April 2008. Our work has been undertaken solely to prepare for your approval the accounts of Cyclelogical (South Wales) Limited and state those matters that we have agreed to state to the Board of Directors of Cyclelogical (South Wales) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cyclelogical (South Wales) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cyclelogical (South Wales) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Cyclelogical (South Wales) Limited. You consider that Cyclelogical (South Wales) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cyclelogical (South Wales) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Robert Cole & Co
Chartered Certified Accountants
Office 1 Llynfi Enterprise Centre
Heol Ty Gwyn Industrial Estate
Maesteg
CF34 0BQ

4 December 2013

Cyclelogical (South Wales) Limited**Registered number:** 04686951**Abbreviated Balance Sheet****as at 31 March 2013**

	Notes	2013	2012
		£	£
Fixed assets			
Intangible assets	3	65,750	72,325
Tangible assets	4	151	302
		<u>65,901</u>	<u>72,627</u>
Current assets			
Stocks		74,092	74,092
Debtors		499	-
Cash at bank and in hand		2,189	2,545
		<u>76,780</u>	<u>76,637</u>
Creditors: amounts falling due within one year		<u>(103,125)</u>	<u>(91,076)</u>
Net current liabilities		(26,345)	(14,439)
Total assets less current liabilities		<u>39,556</u>	<u>58,188</u>
Creditors: amounts falling due after more than one year		(43,663)	(48,909)
Net (liabilities)/assets		<u>(4,107)</u>	<u>9,279</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(4,207)	9,179
Shareholders' funds		<u>(4,107)</u>	<u>9,279</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

P G Fulgoni

Director

Approved by the board on 4 December 2013

Cyclelogical (South Wales) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & fittings	15% & 20% straight line
Motor vehicles	25% straight line
Goodwill	5% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Going concern

During the year the company made a loss of £13,386 and the deficit on the balance sheet amounted to £4,107. The company is reliant on the support of its directors for its continued existence.

On 4 December 2013, the company issued 9,900 Ordinary £1 shares at par to further support the company.

3 Intangible fixed assets

£

Cost

At 1 April 2012	131,500
At 31 March 2013	<u>131,500</u>

Amortisation

At 1 April 2012	59,175
Provided during the year	6,575
At 31 March 2013	<u>65,750</u>

Net book value

At 31 March 2013	65,750
At 31 March 2012	<u>72,325</u>

4 Tangible fixed assets**£****Cost**

At 1 April 2012	21,776
At 31 March 2013	<u>21,776</u>

Depreciation

At 1 April 2012	21,474
Charge for the year	151
At 31 March 2013	<u>21,625</u>

Net book value

At 31 March 2013	151
At 31 March 2012	<u>302</u>

5 Loans**2013****2012****£****£**

Creditors include:

Amounts falling due for payment after more than five years	<u>22,723</u>	<u>28,013</u>
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6 Share capital**Nominal
value****2013
Number****2013
£****2012
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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