

COMPANY REGISTRATION NUMBER 04699079

BIKES TRIKES 'N STUFF LTD
ABBREVIATED ACCOUNTS
30 JUNE 2011



BIKES TRIKES 'N STUFF LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

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BIKES TRIKES 'N STUFF LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>25,648</u>	<u>25,327</u>
CURRENT ASSETS			
Stocks		48,191	42,563
Debtors		2,927	9,753
Cash at bank and in hand		<u>22,451</u>	<u>16,987</u>
		73,569	69,303
CREDITORS: Amounts falling due within one year		<u>158,022</u>	<u>161,377</u>
NET CURRENT LIABILITIES		<u>(84,453)</u>	<u>(92,074)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(58,805)</u>	<u>(66,747)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	20	20
Profit and loss account		<u>(58,825)</u>	<u>(66,767)</u>
DEFICIT		<u>(58,805)</u>	<u>(66,747)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 12 September 2011, and are signed on their behalf by



MRS S L COLE
Director

Company Registration Number: 04699079

The notes on pages 2 to 4 form part of these abbreviated accounts

BIKES TRIKES 'N STUFF LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 10% straight line
Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

BIKES TRIKES 'N STUFF LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

BIKES TRIKES 'N STUFF LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2011

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2010	41,705
Additions	10,099
Disposals	<u>(8,170)</u>
At 30 June 2011	<u>43,634</u>
DEPRECIATION	
At 1 July 2010	16,378
Charge for year	5,670
On disposals	<u>(4,062)</u>
At 30 June 2011	<u>17,986</u>
NET BOOK VALUE	
At 30 June 2011	<u>25,648</u>
At 30 June 2010	<u>25,327</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>