

# REGISTRARS COPY

11 JUN 2007

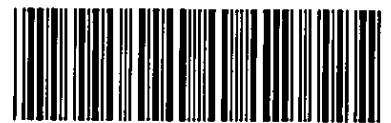
Registration number 4703646

## Smart Riders Limited

Abbreviated Accounts

for the Year Ended 30 September 2006

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COMPANIES HOUSE

**PRINCECROFT WILLIS**  
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

**Smart Riders Limited**  
**Contents Page for the Year Ended 30 September 2006**

Abbreviated balance sheet .....	1
Notes to the abbreviated accounts .....	2 to 3

**Smart Riders Limited**  
**Abbreviated Balance Sheet as at 30 September 2006**

		2006	2005
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	2	5,833	11,667
Tangible assets	2	<u>13,055</u>	<u>13,006</u>
		18,888	24,673
<b>Current assets</b>			
Stocks		41,117	34,802
Debtors		4,866	9,188
Cash at bank and in hand		<u>8,900</u>	<u>6,236</u>
		54,883	50,226
<b>Creditors: Amounts falling due within one year</b>		<u>(46,210)</u>	<u>(43,453)</u>
<b>Net current assets</b>		<u>8,673</u>	<u>6,773</u>
<b>Total assets less current liabilities</b>		27,561	31,446
<b>Creditors: Amounts falling due after more than one year</b>		<u>-</u>	<u>(10,000)</u>
<b>Net assets</b>		<u><u>27,561</u></u>	<u><u>21,446</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss reserve		<u>27,559</u>	<u>21,444</u>
<b>Equity shareholders' funds</b>		<u><u>27,561</u></u>	<u><u>21,446</u></u>

For the financial year ended 30 September 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 21 May 2007 and signed on its behalf by

C R Lippitt  
Director



## **Smart Riders Limited**

### **Notes to the abbreviated accounts for the Year Ended 30 September 2006**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

##### **Turnover**

Turnover represents the invoiced value of sales of goods

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Goodwill	Straight line over 3 years
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##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Computer equipment	25% straight line basis
Fixtures and fittings	25% straight line basis
Leasehold improvements	straight line over 9 years

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

# Smart Riders Limited

## Notes to the abbreviated accounts for the Year Ended 30 September 2006

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
As at 1 October 2005	17,500	14,006	31,506
Additions	-	3,691	3,691
As at 30 September 2006	<u>17,500</u>	<u>17,697</u>	<u>35,197</u>
<b>Depreciation</b>			
As at 1 October 2005	5,833	999	6,832
Charge for the year	5,834	3,643	9,477
As at 30 September 2006	<u>11,667</u>	<u>4,642</u>	<u>16,309</u>
<b>Net book value</b>			
As at 30 September 2006	<u>5,833</u>	<u>13,055</u>	<u>18,888</u>
As at 30 September 2005	<u>11,667</u>	<u>13,007</u>	<u>24,674</u>

### 3 Share capital

	2006 £	2005 £
<b>Authorised</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 4 Related parties

#### Controlling entity

The company is controlled by the directors who own 100% of the called up share capital