

Registration number 04703646

SMART RIDERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2008

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SMART RIDERS LIMITED

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SMART RIDERS LIMITED

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2008**

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		14,366		14,037
Current assets					
Stocks		77,859		57,817	
Debtors		10,124		9,382	
Cash at bank and in hand		8,582		14,655	
		<u>96,565</u>		<u>81,854</u>	
Creditors: amounts falling due within one year		<u>(79,514)</u>		<u>(63,049)</u>	
Net current assets			17,051		18,805
Provisions for liabilities			<u>(950)</u>		<u>-</u>
Net assets			<u>30,467</u>		<u>32,842</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			30,465		32,840
Shareholders' funds			<u>30,467</u>		<u>32,842</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

SMART RIDERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
YEAR ENDED 30 SEPTEMBER 2008**

In approving these abbreviated financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2008 and


(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements were approved by the Board on 27 January 2009 and signed on its behalf by


C R Lippitt
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

SMART RIDERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 3 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold improvements	-	Straight line over 9 years
Office equipment	-	25% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

SMART RIDERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2008

2. Fixed assets	Intangible	Tangible	Total
	assets	fixed	
	£	assets	£
Cost			
At 1 October 2007	17,500	23,279	40,779
Additions	-	7,956	7,956
Disposals	-	(4,517)	(4,517)
At 30 September 2008	17,500	26,718	44,218
Depreciation			
Provision for			
diminution in value			
At 1 October 2007	17,500	9,242	26,742
On disposals	-	(2,713)	(2,713)
Charge for year	-	5,823	5,823
At 30 September 2008	17,500	12,352	29,852
Net book values			
At 30 September 2008	-	14,366	14,366
<i>At 30 September 2007</i>	<i>-</i>	<i>14,037</i>	<i>14,037</i>
3. Share capital		2008	<i>2007</i>
		£	£
Authorised			
1,000 Ordinary shares of £1 each		1,000	<i>1,000</i>
Allotted, called up and fully paid			
2 Ordinary shares of £1 each		2	<i>2</i>
Equity Shares			
2 Ordinary shares of £1 each		2	<i>2</i>

SMART RIDERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2008

4. Transactions with directors

At the balance sheet date, the following loans were owing by the company to the directors:

	2008	2007
	£	£
C R Lippitt	14,758	9,711
K R Lippitt	14,758	9,710
	<u>29,516</u>	<u>19,421</u>