

De Ver Cycles Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2014

Andrew Miller & Co
The Mews
Stratton Cleeve
Cheltenham Road
Cirencester
Gloucestershire
GL7 2JD

De Ver Cycles Limited
Contents

Abbreviated Balance Sheet

☐ ☐ 1
☐ 2 to 3

Notes to the Abbreviated Accounts

De Ver Cycles Limited
(Registration number: 05191038)
Abbreviated Balance Sheet at 31 July 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		3,865	4,141
Tangible fixed assets		<u>23,500</u>	<u>28,853</u>
		<u>27,365</u>	<u>32,994</u>
Current assets			
Stocks		181,850	158,039
Debtors		1,215	1,215
Cash at bank and in hand		<u>19,567</u>	<u>15,513</u>
		202,632	174,767
Creditors: Amounts falling due within one year		<u>(297,724)</u>	<u>(256,684)</u>
Net current liabilities		<u>(95,092)</u>	<u>(81,917)</u>
Net liabilities		<u>(67,727)</u>	<u>(48,923)</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		(69,419)	(49,023)
Balance sheet suspense		<u>1,592</u>	<u>-</u>
Shareholders' deficit		<u>(67,727)</u>	<u>(48,923)</u>

For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 29 April 2015

.....
Mr Maurice Burton
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

De Ver Cycles Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2014
..... continued

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 April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

A trademark has been amortised over 20 years which in the opinion of the director is its anticipated useful life

Asset class	Amortisation method and rate
	5% on cost

Depreciation

Depreciation is provided at the following annual rates to write off the cost over anticipated useful life

Asset class	Depreciation method and rate
Leasehold property	In accordance with lease
Plant and machinery	25% on written down value

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

De Ver Cycles Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2014
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2013	5,521	68,263	73,784
At 31 July 2014	5,521	68,263	73,784
Depreciation			
At 1 August 2013	1,380	39,410	40,790
Charge for the year	276	5,353	5,629
At 31 July 2014	1,656	44,763	46,419
Net book value			
At 31 July 2014	3,865	23,500	27,365
At 31 July 2013	4,141	28,853	32,994

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
of £0.00 each	-	-	-	-
Ordinary of £1 each	100	100	100	100
	100	100	100	100

Page 3

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.