
BikeRight! Limited

Unaudited

Abbreviated Accounts

For the year ended 30 April 2016



BikeRight! Limited
Registered number: 05742951

Abbreviated Balance Sheet
As at 30 April 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		34,053		52,758
Current assets					
Stocks		11,306		10,148	
Debtors		315,883		382,277	
Cash at bank and in hand		586,322		397,685	
		913,511		790,110	
Creditors: amounts falling due within one year	3	(411,933)		(439,725)	
Net current assets			501,578		350,385
Total assets less current liabilities			535,631		403,143
Creditors: amounts falling due after more than one year	4		(6,419)		(6,300)
Provisions for liabilities					
Deferred tax			(2,460)		(5,795)
Net assets			526,752		391,048
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			526,652		390,948
Shareholders' funds			526,752		391,048

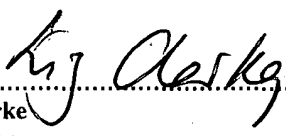
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BikeRight! Limited

Abbreviated Balance Sheet (continued)
As at 30 April 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
E Clarke
Director

Date: 27/9/2016

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

BikeRight! Limited

Notes to the Abbreviated Accounts For the year ended 30 April 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

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 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% straight line
Office equipment	-	25% straight line and 33.3% straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks

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

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

BikeRight! Limited

**Notes to the Abbreviated Accounts
For the year ended 30 April 2016**

1. Accounting Policies (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and makes contributions to employees personal pension plans. The pension charge represents the amounts payable by the company to the fund and individuals pension plans in respect of the year.

2. Tangible fixed assets

	£
Cost	
At 1 May 2015	271,047
Additions	15,712
Disposals	(7,771)
At 30 April 2016	<u>278,988</u>
Depreciation	
At 1 May 2015	218,289
Charge for the year	34,417
On disposals	(7,771)
At 30 April 2016	<u>244,935</u>
Net book value	
At 30 April 2016	<u><u>34,053</u></u>
<i>At 30 April 2015</i>	<u><u>52,758</u></u>

**3. Creditors:
Amounts falling due within one year**

Creditors include the following :

Secured creditors : £8,890 (2015: £27,392)

**4. Creditors:
Amounts falling due after more than one year**

Creditors include the following :

Secured creditors : £6,419 (2015: £6,300)

BikeRight! Limited

**Notes to the Abbreviated Accounts
For the year ended 30 April 2016**

5. Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
800 Ordinary A shares shares of £0.10 each	80	80
200 Ordinary B shares shares of £0.10 each	20	20
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

6. Directors' benefits: advances, credit and guarantees

Included in other debtors are the following amounts due from the directors:

At 30 April 2016, £nil (2015: £6,216) was due from J Somerset and £nil (2015: £6,264) was due from E Clarke.