

Abbreviated Accounts for the Year Ended 31 March 2016

for

Dave Rayner Cycle Sport Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

Dave Rayner Cycle Sport Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

GL Stubbs
Mrs C Stubbs

SECRETARY:

Mrs T V Booth

REGISTERED OFFICE:

107 Main Street
Garforth
Leeds
West Yorkshire
LS25 1AF

REGISTERED NUMBER:

06048829

ACCOUNTANTS:

Thornhill Accountancy Services
Chartered Accountants
88 Thornhill Street
Calverley
Leeds
LS28 5PD

BANKERS:

Barclays Bank plc
Oxford Road
Guiseley
Leeds
West Yorkshire
LS20 8AE

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Dave Rayner Cycle Sport Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dave Rayner Cycle Sport Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Dave Rayner Cycle Sport Limited, as a body, in accordance with the terms of our engagement letter dated 3 July 2007. Our work has been undertaken solely to prepare for your approval the financial statements of Dave Rayner Cycle Sport Limited and state those matters that we have agreed to state to the Board of Directors of Dave Rayner Cycle Sport Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dave Rayner Cycle Sport Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Dave Rayner Cycle Sport Limited. You consider that Dave Rayner Cycle Sport Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dave Rayner Cycle Sport Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Thornhill Accountancy Services
Chartered Accountants
88 Thornhill Street
Calverley
Leeds
LS28 5PD

30 November 2016

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>17,098</u>		<u>1,835</u>
			17,098		1,835
CURRENT ASSETS					
Stocks		72,380		72,491	
Debtors		361		738	
Cash at bank and in hand		<u>6,323</u>		<u>2,749</u>	
		79,064		75,978	
CREDITORS					
Amounts falling due within one year		<u>78,601</u>		<u>77,311</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>463</u>		<u>(1,333)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,561		502
CREDITORS					
Amounts falling due after more than one year			<u>68,205</u>		<u>40,923</u>
NET LIABILITIES			<u>(50,644)</u>		<u>(40,421)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(51,644)</u>		<u>(41,421)</u>
SHAREHOLDERS' FUNDS			<u>(50,644)</u>		<u>(40,421)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Dave Rayner Cycle Sport Limited (Registered number: 06048829)

Abbreviated Balance Sheet - continued

31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 November 2016 and were signed on its behalf by:

GL Stubbs - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Intangible fixed assets

Intangible fixed assets are stated at cost less amortisation and are written off on a straight line basis as follows:

Goodwill Over 5 years

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of the assets, less their estimated residual value, over their estimated useful lives on the following basis:

Fixtures and equipment 25% reducing balance

Computer equipment 35% reducing balance

Other office equipment 25% reducing balance

Motor vehicles 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.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the rates and laws that have been enacted by the balance sheet date.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>25,000</u>
AMORTISATION	
At 1 April 2015	
and 31 March 2016	<u>25,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	8,627
Additions	<u>20,995</u>
At 31 March 2016	<u>29,622</u>
DEPRECIATION	
At 1 April 2015	6,792
Charge for year	<u>5,732</u>
At 31 March 2016	<u>12,524</u>
NET BOOK VALUE	
At 31 March 2016	<u>17,098</u>
At 31 March 2015	<u>1,835</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

5. **RELATED PARTY DISCLOSURES**

Controlling party

During the year ended 31 March 2016 and the period ended 31 March 2015, G L Stubbs, a director, together with members of his close family, controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

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.