

REGISTERED NUMBER: 06841321 (England and Wales)

Westbrook Cycles Limited

Unaudited Financial Statements for the Year Ended 31st May 2018

DRAYCOTT & KIRK
Cleveland House
92 Westgate
Guisborough
CLEVELAND
TS14 6AP

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for the Year Ended 31st May 2018**

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Westbrook Cycles Limited
Company Information
for the Year Ended 31st May 2018

DIRECTORS: P R C Richardson
Mrs S J Richardson

REGISTERED OFFICE: 2 Market Place
Stokesley
Middlesbrough
CLEVELAND
TS9 6DG

REGISTERED NUMBER: 06841321 (England and Wales)

ACCOUNTANTS: DRAYCOTT & KIRK
Cleveland House
92 Westgate
Guisborough
CLEVELAND
TS14 6AP

Balance Sheet
31st May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		8,335		8,335
Tangible assets	5		<u>247,267</u>		<u>399,352</u>
			255,602		407,687
CURRENT ASSETS					
Stocks		443,361		380,136	
Cash at bank and in hand		<u>475,091</u>		<u>390,620</u>	
		918,452		770,756	
CREDITORS					
Amounts falling due within one year	6	<u>91,968</u>		<u>106,557</u>	
NET CURRENT ASSETS			<u>826,484</u>		<u>664,199</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,082,086</u>		<u>1,071,886</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,082,084</u>		<u>1,071,884</u>
SHAREHOLDERS' FUNDS			<u>1,082,086</u>		<u>1,071,886</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2018 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21st August 2018 and were signed on its behalf by:

P R C Richardson - Director

**Notes to the Financial Statements
for the Year Ended 31st May 2018**

1. STATUTORY INFORMATION

Westbrook Cycles Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 11).

4. INTANGIBLE FIXED ASSETS

COST

At 1st June 2017
and 31st May 2018

NET BOOK VALUE

At 31st May 2018
At 31st May 2017

Goodwill
£

8,335

8,335

8,335

Notes to the Financial Statements - continued
for the Year Ended 31st May 2018

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st June 2017	326,494	137,814	464,308
Additions	-	56,500	56,500
Disposals	(156,494)	(54,269)	(210,763)
At 31st May 2018	<u>170,000</u>	<u>140,045</u>	<u>310,045</u>
DEPRECIATION			
At 1st June 2017	-	64,956	64,956
Charge for year	-	21,475	21,475
Eliminated on disposal	-	(23,653)	(23,653)
At 31st May 2018	<u>-</u>	<u>62,778</u>	<u>62,778</u>
NET BOOK VALUE			
At 31st May 2018	<u>170,000</u>	<u>77,267</u>	<u>247,267</u>
At 31st May 2017	<u>326,494</u>	<u>72,858</u>	<u>399,352</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	2,442	3,677
Trade creditors	7,764	33,047
Taxation and social security	36,943	29,296
Other creditors	<u>44,819</u>	<u>40,537</u>
	<u>91,968</u>	<u>106,557</u>

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.