

Registration number 07280654

Dixons Cycles Ltd

Unaudited Abbreviated Accounts

for the Period from 10 June 2010 to 30 June 2011

Mr Alan Reay F C A
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Ditons Cycles Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Dixons Cycles Ltd
for the Period Ended 30 June 2011**

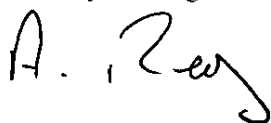
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dixons Cycles Ltd for the period ended 30 June 2011 set out on pages from the company's accounting records and from information and explanations you have given us

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 Dixons Cycles Ltd as a body in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Dixons Cycles Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAT 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 Dixons Cycles Ltd and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Dixons Cycles Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Dixons Cycles Ltd. You consider that Dixons Cycles Ltd is exempt from the statutory audit requirement for the period

We have not been instructed to carry out an audit or a review of the accounts of Dixons Cycles Ltd. 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 accounts



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8 December 2011

Dixons Cycles Ltd
(Registration number: 07280654)
Abbreviated Balance Sheet at 30 June 2011

	Note	30 June 2011 £
Fixed assets		
Intangible fixed assets		44,000
Tangible fixed assets		563
		<u>44 563</u>
Current assets		
Stocks		130,107
Cash at bank and in hand		27 470
		<u>157,577</u>
Creditors: Amounts falling due within one year		<u>(188,648)</u>
Net current liabilities		<u>(31 071)</u>
Total assets less current liabilities		13,492
Provisions for liabilities		<u>(117)</u>
Net assets		<u>13,375</u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		13 275
Shareholders' funds		<u>13 375</u>

Dixons Cycles Ltd
(Registration number: 07280654)
Abbreviated Balance Sheet at 30 June 2011

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For the year ending 30 June 2011 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 directors acknowledge their 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on 8 December 2011



Mr Chris Merritt
Director

Pixons Cycles Ltd

Notes to the Abbreviated Accounts for the Period from 10 June 2010 to 30 June 2011

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)

Going concern

The financial statements have been prepared on a going concern basis

Turnover

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

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	20% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis

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

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Dixons Cycles Ltd

Notes to the Abbreviated Accounts for the Period from 10 June 2010 to 30 June 2011

..... continued

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	55,000	751	55,751
At 30 June 2011	55,000	751	55,751
Depreciation			
Charge for the period	11,000	188	11,188
At 30 June 2011	11,000	188	11,188
Net book value			
At 30 June 2011	44,000	563	44,563

3 Share capital

Allotted, called up and fully paid shares

	30 June 2011	
	No	£
Ordinary of £1 each	100	100