

BROMPTON BIKE HIRE LTD

**Company Registration Number:
07292744 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2023

Period of accounts

Start date: 1 April 2022

End date: 31 March 2023

BROMPTON BIKE HIRE LTD

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BROMPTON BIKE HIRE LTD

Directors' report period ended 31 March 2023

The directors present their report with the financial statements of the company for the period ended 31 March 2023

Principal activities of the company

The principal activity of the Company is the sale of Brompton Bike Hire docking stations and provision of Brompton bicycles for hire. Brompton bicycles can be hired from one of over 70 Bike Hire Docks situated around the country, or via the direct to home subscription service.

Directors

The directors shown below have held office during the whole of the period from
1 April 2022 to 31 March 2023

William Butler-Adams
Phillip Darnton

Secretary Lorne Vary

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
22 December 2023

And signed on behalf of the board by:
Name: William Butler-Adams
Status: Director

BROMPTON BIKE HIRE LTD

Profit And Loss Account for the Period Ended 31 March 2023

	2023	2022
	£	£
Turnover:	1,266,744	1,123,641
Cost of sales:	(611,826)	(365,258)
Gross profit(or loss):	654,918	758,383
Administrative expenses:	(722,689)	(876,041)
Operating profit(or loss):	(67,771)	(117,658)
Profit(or loss) before tax:	(67,771)	(117,658)
Tax:	0	0
Profit(or loss) for the financial year:	(67,771)	(117,658)

BROMPTON BIKE HIRE LTD

Balance sheet

As at 31 March 2023

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets:	3	46,715	25,491
Tangible assets:	4	85,417	48,689
Total fixed assets:		<u>132,132</u>	<u>74,180</u>
Current assets			
Stocks:	5	140,524	214,624
Debtors:	6	319,817	576,758
Cash at bank and in hand:		240,778	197,194
Total current assets:		<u>701,119</u>	<u>988,576</u>
Creditors: amounts falling due within one year:	7	(1,540,437)	(1,702,173)
Net current assets (liabilities):		<u>(839,318)</u>	<u>(713,597)</u>
Total assets less current liabilities:		<u>(707,186)</u>	<u>(639,417)</u>
Total net assets (liabilities):		<u>(707,186)</u>	<u>(639,417)</u>
Capital and reserves			
Called up share capital:		2,403,326	2,403,326
Share premium account:		1,052,526	1,052,526
Profit and loss account:		(4,163,038)	(4,095,269)
Total Shareholders' funds:		<u>(707,186)</u>	<u>(639,417)</u>

The notes form part of these financial statements

BROMPTON BIKE HIRE LTD

Balance sheet statements

For the year ending 31 March 2023 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 22 December 2023
and signed on behalf of the board by:**

Name: William Butler-Adams
Status: Director

The notes form part of these financial statements

BROMPTON BIKE HIRE LTD

Notes to the Financial Statements

for the Period Ended 31 March 2023

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows: Property, plant, and equipment - 25% straight line

Intangible fixed assets amortisation policy

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided on all intangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows: Computer software - 25% straight line

Other accounting policies

Basis of preparation of financial statements The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006. The preparation of financial statements in compliance with FRS 102, SI 2008/410 1 Sch p11, p12 and p45 (1, 2), FRS 102 para 3.3, FRS 102 para 3.9, FRS 102 para 3.9, FRS 102 para 2.50 (4) and requires the use of certain critical accounting estimates. The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies. The financial statements have been prepared in pound sterling and rounded to the nearest £1. The following principal accounting policies have been applied consistently: **Going concern** The company has incurred further trading losses during its early years of trading, which has resulted in a net current liability position. The business is expected to breakeven in the coming years. The directors are confident that the support of the parent company, Brompton Bicycle Limited, will continue for the foreseeable future. Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis. **Cash flow statement** The company has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a small company. **Research and development** Research and development expenditure are written off to the profit and loss account in the year in which it is incurred. **Stock** Stock is valued at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal. **Deferred taxation** Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

BROMPTON BIKE HIRE LTD

Notes to the Financial Statements for the Period Ended 31 March 2023

2. Employees

	<i>2023</i>	<i>2022</i>
Average number of employees during the period	7	7

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Notes to the Financial Statements

for the Period Ended 31 March 2023

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 April 2022		79,710	79,710
Additions		46,800	46,800
Disposals			
Revaluations			
Transfers			
At 31 March 2023		126,510	126,510
Amortisation			
At 1 April 2022		54,219	54,219
Charge for year		25,576	25,576
On disposals			
Other adjustments			
At 31 March 2023		79,795	79,795
Net book value			
At 31 March 2023		46,715	46,715
At 31 March 2022		25,491	25,491

BROMPTON BIKE HIRE LTD

Notes to the Financial Statements

for the Period Ended 31 March 2023

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2022		105,968				105,968
Additions		131,459				131,459
Disposals						
Revaluations						
Transfers						
At 31 March 2023		237,427				237,427
Depreciation						
At 1 April 2022		57,279				57,279
Charge for year		94,731				94,731
On disposals						
Other adjustments						
At 31 March 2023		152,010				152,010
Net book value						
At 31 March 2023		85,417				85,417
At 31 March 2022		48,689				48,689

BROMPTON BIKE HIRE LTD

Notes to the Financial Statements for the Period Ended 31 March 2023

5. Stocks

	<i>2023</i>	<i>2022</i>
	£	£
Stocks	140,524	214,624
Total	<u>140,524</u>	<u>214,624</u>

BROMPTON BIKE HIRE LTD

Notes to the Financial Statements for the Period Ended 31 March 2023

6. Debtors

	<i>2023</i>	<i>2022</i>
	£	£
Trade debtors	267,702	516,768
Prepayments and accrued income	7,594	27,373
Other debtors	44,521	32,617
Total	<u>319,817</u>	<u>576,758</u>

BROMPTON BIKE HIRE LTD

Notes to the Financial Statements

for the Period Ended 31 March 2023

7. Creditors: amounts falling due within one year note

	<i>2023</i>	<i>2022</i>
	<i>£</i>	<i>£</i>
Trade creditors	452,597	489,445
Taxation and social security	22,047	139,561
Accruals and deferred income	665,793	667,958
Other creditors	400,000	405,209
Total	<u>1,540,437</u>	<u>1,702,173</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.