

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Pedalabikeaway Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Pedalabikeaway Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

I C Officer
G Sheppard

REGISTERED OFFICE:

Old Colliery Offices
New Road
Cannop
Coleford
Gloucestershire
GL16 7EH

REGISTERED NUMBER:

07433821 (England and Wales)

ACCOUNTANTS:

Thorne & Co.
Accountants
1 St Mary's Street
Ross-on-Wye
Herefordshire
HR9 5HT

Balance Sheet
31 March 2020

| | Notes | 31.3.20 £ | £ | 31.3.19 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>170,813</u> | | <u>188,754</u> |
| | | | 170,813 | | 188,754 |
| CURRENT ASSETS | | | | | |
| Stocks | | 227,377 | | 214,904 | |
| Debtors | 6 | 38,335 | | 30,747 | |
| Cash at bank and in hand | | <u>19,168</u> | | <u>42,011</u> | |
| | | 284,880 | | 287,662 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>441,811</u> | | <u>469,354</u> | |
| NET CURRENT LIABILITIES | | | <u>(156,931)</u> | | <u>(181,692)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 13,882 | | 7,062 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>3,256</u> | | <u>4,730</u> |
| NET ASSETS | | | <u>10,626</u> | | <u>2,332</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 120 | | 120 |
| Retained earnings | | | <u>10,506</u> | | <u>2,212</u> |
| | | | <u>10,626</u> | | <u>2,332</u> |

Balance Sheet - continued
31 March 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 11 September 2020 and were signed on its behalf by:

I C Officer - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Pedalabikeaway 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

| | |
|----------------------------------|-------------------------------|
| Short leasehold | - 20% on cost and 15% on cost |
| Fixtures, fittings and equipment | - at varying rates on cost |
| Motor vehicles | - 25% on reducing balance |
| Website | - 33% on cost |

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 46 (2019 - 41) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. INTANGIBLE FIXED ASSETS

| | |
|-----------------------|----------------|
| | Goodwill £ |
| COST | |
| At 1 April 2019 | |
| and 31 March 2020 | <u>145,234</u> |
| AMORTISATION | |
| At 1 April 2019 | |
| and 31 March 2020 | <u>145,234</u> |
| NET BOOK VALUE | |
| At 31 March 2020 | <u>-</u> |
| At 31 March 2019 | <u>-</u> |

5. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Fixtures, fittings and equipment £ | Motor vehicles £ | Website £ | Totals £ |
|------------------------|-------------------------|--|------------------------|---------------|----------------|
| COST | | | | | |
| At 1 April 2019 | 26,103 | 261,946 | 18,750 | 11,790 | 318,589 |
| Additions | - | 15,273 | - | - | 15,273 |
| Disposals | - | (1,487) | - | - | (1,487) |
| At 31 March 2020 | <u>26,103</u> | <u>275,732</u> | <u>18,750</u> | <u>11,790</u> | <u>332,375</u> |
| DEPRECIATION | | | | | |
| At 1 April 2019 | 10,336 | 104,036 | 4,687 | 10,776 | 129,835 |
| Charge for year | 3,916 | 24,002 | 3,515 | 781 | 32,214 |
| Eliminated on disposal | - | (487) | - | - | (487) |
| At 31 March 2020 | <u>14,252</u> | <u>127,551</u> | <u>8,202</u> | <u>11,557</u> | <u>161,562</u> |
| NET BOOK VALUE | | | | | |
| At 31 March 2020 | <u>11,851</u> | <u>148,181</u> | <u>10,548</u> | <u>233</u> | <u>170,813</u> |
| At 31 March 2019 | <u>15,767</u> | <u>157,910</u> | <u>14,063</u> | <u>1,014</u> | <u>188,754</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|---------------|---------------|
| | 31.3.20 £ | 31.3.19 £ |
| Trade debtors | 8,544 | 10,353 |
| Other debtors | 7,637 | 2,000 |
| Prepayments and accrued income | <u>22,154</u> | <u>18,394</u> |
| | <u>38,335</u> | <u>30,747</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.20 | 31.3.19 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 155,465 | 117,342 |
| Social security and other taxes | 4,551 | 3,469 |
| VAT | 18,237 | 32,629 |
| Directors' current accounts | 257,012 | 304,407 |
| Accruals and deferred income | 6,546 | 11,507 |
| | <u>441,811</u> | <u>469,354</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.3.20 | 31.3.19 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and deferred income | <u>3,256</u> | <u>4,730</u> |

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31.3.20 | 31.3.19 |
|----------------------------|---------------|----------|
| | £ | £ |
| Within one year | 32,000 | - |
| Between one and five years | <u>64,000</u> | <u>-</u> |
| | <u>96,000</u> | <u>-</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.