
BIKE FOR LIFE (SOUTH) C.I.C.

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 MARCH 2017

SATURDAY



A16 *A6KXLPS8* #322
09/12/2017
COMPANIES HOUSE

BIKE FOR LIFE (SOUTH) C.I.C.
REGISTERED NUMBER: 07885892

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Current assets			
Cash at bank and in hand	4	8,404	7,708
		<u>8,404</u>	<u>7,708</u>
Creditors: amounts falling due within one year	5	(2,731)	(3,233)
Net current assets		<u>5,673</u>	<u>4,475</u>
Total assets less current liabilities		<u>5,673</u>	<u>4,475</u>
Net assets		<u><u>5,673</u></u>	<u><u>4,475</u></u>
Capital and reserves			
Profit and loss account		5,673	4,475
		<u>5,673</u>	<u>4,475</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

7/12/17



R Rodrigues

Director

The notes on pages 2 to 4 form part of these financial statements.

BIKE FOR LIFE (SOUTH) C.I.C.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.5 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

BIKE FOR LIFE (SOUTH) C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

1. Accounting policies (continued)

1.6 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. General information

Bike for Life (South) CIC is a private company limited by shares and incorporated in England & Wales. Its registered office is 100 Church Street, Brighton, BN1 1UJ. The financial statements are presented in Sterling, which is the functional currency of the company. The principal activity of the company is that of promotion of cycling for all.

3. Employees

Staff costs were as follows:

The Company has no employees other than the directors, who did not receive any remuneration (2016 - £NIL).

The average monthly number of employees, including directors, during the period was 0 (2016 - 0).

4. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	8,404	7,708
	<u>8,404</u>	<u>7,708</u>

BIKE FOR LIFE (SOUTH) C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

5. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Corporation tax	300	804
Other creditors	2,010	2,010
Accruals and deferred income	421	419
	<hr/>	<hr/>
	2,731	3,233
	<hr/>	<hr/>

6. Related party transactions

During the year, the company was invoiced £4,777 by one of the directors, Mr B Jonas (2016 - £4,105), for consultancy services. The company was also invoiced £3,310 by another of the directors, Mr R Rodrigues (2016 - £5,540), for consultancy services. There were no fees outstanding at the year end.

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

300054/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Bike for Life (South) CIC

Company Number

07885892

Year Ending

31st March 2017

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the past year we have been working with individuals, community groups, the local Universities and Brighton & Hove Council. Providing them with classes in Bicycle Maintenance, Doctor Bike Service Checks and Bikeability training.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The stakeholders are the residents and communities in Brighton and Hove and in the surrounding area which stretches from Chichester to Eastbourne and North as far as Haywards Heath.

We are in constant contact with the Council and the local Universities. We provide Doctor Bike services for the staff and students of the Universities on a regular basis.

We get involved in local community fairs and activities and help them with their cycle-related activities.

We attend the Brighton & Hove Transport Forums and provide input and seek opinions on transport issues. We use the knowledge gained from these Forums to inform the development of our services.

We gain regular informal feedback from our clients and are in the process of producing a formal feedback procedure.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The information has been shown in the accounts under the 'Related Party Transactions' note.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

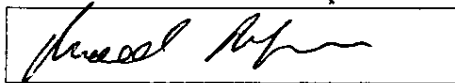
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

27/11/17

Office held (tick as appropriate) ☒ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

4 Montpelier Villas	
Brighton	
BN1 3DH	
Telephone	01273-737979
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG