Fit to Ride Ltd

**Abbreviated Accounts** 

30 November 2013

#### Fit to Ride Ltd

## Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Fit to Ride Ltd for the year ended 30 November 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Fit to Ride Ltd for the year ended 30 November 2013 which comprise of the balance sheet and the related notes 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Claytons Chartered Accountants
Chartered Accountants
Drewitt House
865 Ringwood Road
Bournemouth
Dorset
BH11 8LW

16 June 2014

#### Fit to Ride Ltd

Registered number: 08312033

# Abbreviated Balance Sheet as at 30 November 2013

Notes			2013
			£
Fixed assets			
Tangible assets	2		2,800
Current assets			
Stocks		8,576	
Debtors		2,337	
Cash at bank and in hand		8,341	
		19,254	
Creditors: amounts falling due within one year		(21,477)	
,		(= :, :: : )	
Net current liabilities			(2,223)
Net assets			577
Capital and reserves			
Called up share capital	3		100
Profit and loss account			477
Shareholder's funds			577

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

N Watts

Director

Approved by the board on 16 June 2014

### Fit to Ride Ltd Notes to the Abbreviated Accounts for the year ended 30 November 2013

#### 1 Accounting policies

#### Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery

Allotted, called up and fully paid:

Shares issued during the period:

Ordinary shares

Ordinary shares

20% straight line

#### Stocks

Stock is valued at the lower of cost and net realisable value.

2	Tangible fixed assets			£
	Cost			
	Additions			3,500
	At 30 November 2013			3,500
	Depreciation			
	Charge for the year			700
	At 30 November 2013			700
	Net book value			
	At 30 November 2013			2,800
3	Share capital	Nominal	2013	2013
		value	Number	£

£1 each

Nominal

value

£1 each

100

100

Number

100

£

100

**Amount** 

#### 4 Transaction with Directors

During the year the company was provided with an interest free loan by the director.

The maximum balance owing and year end balance was £7,573

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.