
BE CONFIDENT GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

BE CONFIDENT GROUP LIMITED
REGISTERED NUMBER: 10099826

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	4	49,748	56,805
Tangible assets	5	52,856	87,514
		<u>102,604</u>	<u>144,319</u>
Current assets			
Debtors: amounts falling due after more than one year	7	225,000	-
Debtors: amounts falling due within one year	7	208,284	755,263
Cash at bank and in hand	8	1,232,081	900,575
		<u>1,665,365</u>	<u>1,655,838</u>
Creditors: amounts falling due within one year	9	(795,559)	(1,109,722)
Net current assets		<u>869,806</u>	<u>546,116</u>
Total assets less current liabilities		<u>972,410</u>	<u>690,435</u>
Creditors: amounts falling due after more than one year	10	(147,245)	(34,040)
Deferred tax		(8,309)	(15,767)
		<u>(8,309)</u>	<u>(15,767)</u>
Net assets		<u><u>816,856</u></u>	<u><u>640,628</u></u>

BE CONFIDENT GROUP LIMITED
REGISTERED NUMBER: 10099826

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

	2021 £	2020 £
Capital and reserves		
Called up share capital	200	200
Share premium account	256,217	256,217
Profit and loss account	560,439	384,211
Equity attributable to owners of the parent	<u>816,856</u>	<u>640,628</u>
Company		

The director considers 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 year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 consolidated statement of comprehensive income 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 by:

.....
D Showell
Director

Date: 31 December 2021

The notes on pages 5 to 18 form part of these financial statements.

BE CONFIDENT GROUP LIMITED
REGISTERED NUMBER: 10099826

COMPANY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	6	446,077	446,077
		<u>446,077</u>	<u>446,077</u>
Current assets			
Cash at bank and in hand	8	50,150	150
		<u>50,150</u>	<u>150</u>
Creditors: amounts falling due within one year	9	(194,810)	(189,810)
		<u>(194,810)</u>	<u>(189,810)</u>
Net current liabilities		(144,660)	(189,660)
		<u>(144,660)</u>	<u>(189,660)</u>
Total assets less current liabilities		301,417	256,417
		<u>301,417</u>	<u>256,417</u>
Creditors: amounts falling due after more than one year	10	(45,000)	-
		<u>(45,000)</u>	<u>-</u>
Net assets excluding pension asset		256,417	256,417
		<u>256,417</u>	<u>256,417</u>
Net assets		256,417	256,417
		<u><u>256,417</u></u>	<u><u>256,417</u></u>

BE CONFIDENT GROUP LIMITED
REGISTERED NUMBER: 10099826

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

	2021 £	2020 £
Capital and reserves		
Called up share capital	200	200
Share premium account	256,217	256,217
Profit for the year	135,016	126,681
Other changes in the profit and loss account	(135,016)	(126,681)
	<u>256,417</u>	<u>256,417</u>

The director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 consolidated statement of comprehensive income 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 by:

.....
D Showell

Director

Date: 31 December 2021

The notes on pages 5 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. General information

Be Confident Limited (the Company) is a company incorporated in the United Kingdom under the Companies Act.

The Company is a private company limited by shares and is registered in England and Wales. The address of the Company's registered office is The Old Vicarage, Valley End Road, Chobham, Woking, England, GU24 8TB.

The Company's functional and presentational currency is pounds sterling (GBP) and the financial statements are rounded to the nearest pound (£).

The principal activity of the Company is that of a holding company. The principal activity of the trading subsidiary, Cycle Confident Limited, is that of education, training and sales of bicycles and its other subsidiary Bikeright! Limited is that of providing cycle training.

2. Accounting policies

2.1 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 Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements.

The following principal accounting policies have been applied:

2.2 Basis of consolidation

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance Sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained. They are deconsolidated from the date control ceases.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Group has transferred the significant risks and rewards of ownership to the buyer;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 Group 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.

2.4 Operating leases: the Group as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Pensions

Defined contribution pension plan

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Group in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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 and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of the Group's share of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Consolidated Statement of Comprehensive Income over its useful economic life of 10 years.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Plant and machinery	- 4 years
Motor vehicles	- 4-5 years
Fixtures and fittings	- 3 years
Office equipment	- 3-4 years
Computer equipment	- 2 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 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.

2.12 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Group a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.14 Financial instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Consolidated Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 40 (2020 - 62).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Intangible assets

Group

	Goodwill £
Cost	
At 1 April 2020	98,066
At 31 March 2021	98,066
Amortisation	
At 1 April 2020	41,261
Charge for the year on owned assets	7,057
At 31 March 2021	48,318
Net book value	
At 31 March 2021	49,748
<i>At 31 March 2020</i>	56,805

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Tangible fixed assets**Group**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £
Cost or valuation					
At 1 April 2020	37,536	126,367	19,850	43,972	107,267
Additions	-	-	-	1,260	-
Disposals	(13,086)	-	(5,730)	-	(86,274)
At 31 March 2021	24,450	126,367	14,120	45,232	20,993
Depreciation					
At 1 April 2020	25,823	60,928	19,311	36,879	104,537
Charge for the year on owned assets	4,042	24,354	-	4,942	2,580
Disposals	(13,086)	-	(5,730)	-	(86,274)
At 31 March 2021	16,779	85,282	13,581	41,821	20,843
Net book value					
At 31 March 2021	7,671	41,085	539	3,411	150
At 31 March 2020	11,713	65,439	539	7,093	2,730

BE CONFIDENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Tangible fixed assets (continued)

	Total £
Cost or valuation	
At 1 April 2020	334,992
Additions	1,260
Disposals	(105,090)
At 31 March 2021	231,162
Depreciation	
At 1 April 2020	247,478
Charge for the year on owned assets	35,918
Disposals	(105,090)
At 31 March 2021	178,306
Net book value	
At 31 March 2021	<u>52,856</u>
At 31 March 2020	<u>87,514</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2021 £	2020 £
Motor vehicles	36,422	59,989
	<u>36,422</u>	<u>59,989</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Fixed asset investments

Company

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	446,077
At 31 March 2021	446,077

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
Cycle Confident Limited	The Old Vicarage, Valley End Road, Chobham, Woking, England, GU24 8TB.	Ordinary	100 %
Bikeright Limited	Unit 4.01 The Boatshed, 22 Exchange Quay, Manchester, M5 3EQ	Ordinary	100 %
Driving Confident Limited	The Old Vicarage, Valley End Road, Chobham, Woking, England, GU24 8TB.	Ordinary	100 %

BE CONFIDENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Debtors

	Group 2021 £	Group 2020 £
Due after more than one year		
Other debtors	225,000	-
	<u>225,000</u>	<u>-</u>
	Group 2021 £	Group 2020 £
Due within one year		
Trade debtors	183,685	494,596
Other debtors	6,463	249,954
Prepayments and accrued income	18,136	10,713
	<u>208,284</u>	<u>755,263</u>

8. Cash and cash equivalents

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Cash at bank and in hand	1,232,081	900,575	50,150	150
Less: bank overdrafts	-	(4,109)	-	-
	<u>1,232,081</u>	<u>896,466</u>	<u>50,150</u>	<u>150</u>

BE CONFIDENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Bank overdrafts	-	4,109	-	-
Bank loans	21,666	-	5,000	-
Trade creditors	32,512	51,663	-	-
Amounts owed to group undertakings	-	-	189,810	189,810
Corporation tax	42,834	-	-	-
Other taxation and social security	357,347	297,584	-	-
Obligations under finance lease and hire purchase contracts	15,129	16,845	-	-
Other creditors	37,890	52,517	-	-
Accruals and deferred income	288,181	687,004	-	-
	<u>795,559</u>	<u>1,109,722</u>	<u>194,810</u>	<u>189,810</u>

10. Creditors: Amounts falling due after more than one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Bank loans	128,334	-	45,000	-
Net obligations under finance leases and hire purchase contracts	18,911	34,040	-	-
	<u>147,245</u>	<u>34,040</u>	<u>45,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Loans

Analysis of the maturity of loans is given below:

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Amounts falling due within one year				
Bank loans	21,666	-	5,000	-
Amounts falling due 1-2 years				
Bank loans	30,000	-	10,000	-
Amounts falling due 2-5 years				
Bank loans	90,000	-	30,000	-
Amounts falling due after more than 5 years				
Bank loans	8,334	-	5,000	-
	<u>150,000</u>	<u>-</u>	<u>50,000</u>	<u>-</u>

12. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	Group 2021 £	Group 2020 £
Within one year	15,129	16,845
Between 1-5 years	18,911	34,040
	<u>34,040</u>	<u>50,885</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Deferred taxation

Group

	2021 £
At beginning of year	(15,767)
Charged to profit or loss	7,458
At end of year	<u>(8,309)</u>

The provision for deferred taxation is made up as follows:

	Group 2021 £	Group 2020 £
Accelerated capital allowances	(8,484)	(14,441)
Tax losses carried forward	-	(1,571)
Pension surplus	175	245
	<u>(8,309)</u>	<u>(15,767)</u>

14. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately

from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £11,130 (2020 - £20,229).

Contributions totalling £2,235 (2020 - £2,957) were payable to the fund at the balance sheet date and are included in creditors.

15. Commitments under operating leases

At 31 March 2021 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group 2021 £	Group 2020 £
Not later than 1 year	84,777	51,966
Later than 1 year and not later than 5 years	59,362	-
	<u>144,139</u>	<u>51,966</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Controlling party

The Company and the Group is controlled by its sole director D A Showell.

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.