Registered number: 14414017

T-PADS CYCLING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2022 TO 31 DECEMBER 2023

Contents

T-Pads Cycling Limited
Balance Sheet
As At 31 December 2023

Registered number: 14414017

	Notes	31 December 2023 £	£
FIXED ASSETS			
Tangible Assets	**4**		10,125
			10,125
CURRENT ASSETS			
Cash at bank and in hand		2,047	
		2,047	
Creditors: Amounts Falling Due Within One Year	**6**	(23,476)	
NET CURRENT ASSETS (LIABILITIES)			(21,429)
TOTAL ASSETS LESS CURRENT LIABILITIES			(11,304)
NET LIABILITIES			(11,304)
CAPITAL AND RESERVES			
Called up share capital	**7**		100
Profit and Loss Account			(11,404)
SHAREHOLDERS' FUNDS			(11,304)

For the period ending 31 December 2023 the company was entitled to exemption from audit 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Steven Adams

Director

13/03/2024

The notes on pages 2 to 3 form part of these financial statements.

1. General Information

T-Pads Cycling Limited is a private company, limited by shares, incorporated in England & Wales, registered number 14414017 . The registered office is 40 Rectory Lane, Orlingbury, Kettering, Northants, NN14 1JH.

2. Accounting Policies

2.1. 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 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Fixtures & Fittings	25% Reducing balance

3. Average Number of Employees

Average number of employees, including directors, during the period was: 1

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 November 2022	-	-	-
Additions	13,000	500	13,500
As at 31 December 2023	13,000	500	13,500
Depreciation			
As at 1 November 2022	-	-	-
Provided during the period	3,250	125	3,375
As at 31 December 2023	3,250	125	3,375
Net Book Value			
As at 31 December 2023	9,750	375	10,125
As at 1 November 2022	-	-	-

5. **Debtors**

	31 December 2023
	£
Due within one year	

6. **Creditors: Amounts Falling Due Within One Year**

	31 December 2023
	£
Bank loans and overdrafts	722
Other taxes and social security	1,184
Net wages	1,500
Accruals and deferred income	1,380
Directors' loan accounts	18,690
	23,476

7. **Share Capital**

	31 December 2023
	£
Allotted, Called up and fully paid	100