

**Audited Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**Magura Bike Parts UK Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2020**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

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**Magura Bike Parts UK Limited**

**Company Information  
for the Year Ended 31 December 2020**

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<b>DIRECTOR:</b>	Ms M Class
<b>REGISTERED OFFICE:</b>	c/o Turner & Co Ltd Nottingham Commerce Centre 8 Experian Way NG2 Business Park Nottingham Nottinghamshire NG2 1EP
<b>REGISTERED NUMBER:</b>	04413296 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Caroline Peverett BA FCA
<b>AUDITORS:</b>	Turner Audit Limited Bridge House Old Grantham Road Whatton Nottingham NG13 9FG
<b>ACCOUNTANTS:</b>	Turner & Co Ltd Bridge House Old Grantham Road Whatton Nottingham NG13 9FG

**Balance Sheet**  
**31 December 2020**

	Notes	31.12.20 £	31.12.19 £
<b>CURRENT ASSETS</b>			
Debtors	7	84,202	2,891
Cash at bank		<u>18,752</u>	<u>64,658</u>
		102,954	67,549
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>11,302</u>	<u>57,678</u>
<b>NET CURRENT ASSETS</b>		<u>91,652</u>	<u>9,871</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>91,652</u>	<u>9,871</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	220,000	220,000
Retained earnings		<u>(128,348)</u>	<u>(210,129)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>91,652</u>	<u>9,871</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 March 2021 and were signed by:

Ms M Class - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

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**1. STATUTORY INFORMATION**

Magura Bike Parts UK Limited is a private company limited by shares, registered in England and Wales. The company's registered number is 04413296 and its registered office is at Tuerner & Co Ltd, Nottingham Commerce Centre, 8 Experian Way, NG2 Business Park, Nottingham, Nottinghamshire, NG2 1EP.

The presentation currency is Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The accounts have been prepared under the going concern concept due to the fact that the company has the continued support of the group. The director has been given assurance that this support will continue for the foreseeable future.

**Turnover**

Turnover, which is net of value added tax, mainly represents the value of commissions earned and due from a fellow group company, resulting from the sale of bicycle components between the fellow group company and the final customer.

Turnover also includes services provided to a fellow group company and to third parties in respect of bicycle repairs and maintenance.

**Tangible fixed assets**

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

Improvements to property	- 33% on cost
Plant and machinery	- 25% on cost

Tangible fixed assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses

**Government grants**

Government grants received are recognised in the profit and loss account to match them with expenditure to which they are intended to contribute.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

3. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

5. **AUDITORS' REMUNERATION**

	31.12.20 £	31.12.19 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>2,250</u>	<u>2,853</u>

6. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2020			
and 31 December 2020	<u>1,464</u>	<u>2,627</u>	<u>4,091</u>
<b>DEPRECIATION</b>			
At 1 January 2020			
and 31 December 2020	<u>1,464</u>	<u>2,627</u>	<u>4,091</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>

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

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade debtors	1,080	1,693
Amounts owed by group undertakings	80,425	-
Other debtors	2,697	1,198
	<u>84,202</u>	<u>2,891</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	1,441	1,995
Amounts owed to group undertakings	204	44,575
Taxation and social security	3,024	3,571
Other creditors	6,633	7,537
	<u>11,302</u>	<u>57,678</u>

9. **LEASING AGREEMENTS**

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

	31.12.20	31.12.19
	£	£
Within one year	15,682	1,157
Between one and five years	23,478	-
	<u>39,160</u>	<u>1,157</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
220,000	Ordinary	£1	<u>220,000</u>	<u>220,000</u>

11. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Caroline Peverett BA FCA (Senior Statutory Auditor)  
for and on behalf of Turner Audit Limited

12. **PARENT COMPANY**

The parent company of Magura Bike Parts UK Limited is Magura Bosch Parts & Services Verwaltungs-GmbH, a company incorporated in Germany, whose registered office is at Stuttgarter Str. 48, 72574 Bad Urach, Germany.

The results of Magura Bike Parts UK Limited are consolidated into the group headed by Magura Bosch Parts & Services Verwaltungs-GmbH.

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.