

**Audited Financial Statements**  
**for the Year Ended 31 December 2017**  
**for**  
**Magura Bike Parts UK Limited**

TUESDAY



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25/09/2018  
COMPANIES HOUSE

**Magura Bike Parts UK Limited (Registered number: 04413296)**

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for the Year Ended 31 December 2017**

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**Magura Bike Parts UK Limited**

**Company Information  
for the Year Ended 31 December 2017**

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<b>DIRECTOR:</b>	Ms M Class
<b>SECRETARY:</b>	Mrs C M Turner
<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>	Rachel Davis BA FCA
<b>AUDITORS:</b>	Just Audit Limited Chartered Accountants and Statutory Auditor Strelley Hall Main Street Strelley Nottingham NG8 6PE
<b>ACCOUNTANTS:</b>	Turner & Co Ltd Unit 5, Riverside Business Park Old Grantham Road Whatton Nottingham NG13 9FX

Magura Bike Parts UK Limited (Registered number: 04413296)

Balance Sheet  
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		2,577		3,592
<b>CURRENT ASSETS</b>					
Debtors	6	2,231		5,100	
Cash at bank		8,211		17,529	
		<u>10,442</u>		<u>22,629</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>521,404</u>		<u>429,454</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(510,962)</u>		<u>(406,825)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(508,385)</u>		<u>(403,233)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Retained earnings			<u>(508,386)</u>		<u>(403,234)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(508,385)</u>		<u>(403,233)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23.8.2018 and were signed by:

M. Class  
Ms M Class - Director

The notes form part of these financial statements

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**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

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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 Turner & 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

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

3. ACCOUNTING POLICIES - continued

**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 (2016 - 1).

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2017			
and 31 December 2017	1,464	2,627	4,091
<b>DEPRECIATION</b>			
At 1 January 2017	-	499	499
Charge for year	483	532	1,015
At 31 December 2017	483	1,031	1,514
<b>NET BOOK VALUE</b>			
At 31 December 2017	981	1,596	2,577
At 31 December 2016	1,464	2,128	3,592

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	450	130
Other debtors	1,781	4,970
	2,231	5,100

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	298	2,868
Amounts owed to group undertakings	509,313	396,763
Taxation and social security	6,064	8,505
Other creditors	5,729	21,318
	521,404	429,454

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

8. LEASING AGREEMENTS

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

	31.12.17	31.12.16
	£	£
Within one year	15,383	10,433
Between one and five years	16,660	16,352
	<u>32,043</u>	<u>26,785</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.17	31.12.16
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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

The Report of the Auditors was unqualified.

Rachel Davis BA FCA (Senior Statutory Auditor)  
for and on behalf of Just Audit Limited

11. PARENT COMPANY

The parent company of the smallest group that draws up consolidated financial statements which include the results for Magura Bike Parts UK Limited is Magura GmbH, a company incorporated in Germany, whose registered office is at Eckisstrasse 6, 72574 Bad Urach, Germany.

12. EXCEPTIONAL ITEMS

Included in the profit and loss account is a foreign exchange loss of £15,410 (2016- foreign exchange loss £47,442). This has arisen due to intra-group credit balances being denominated in Euro and the decline in the value of Sterling.