

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2020

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED (REGISTERED NUMBER: 06544130)**

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FOR THE YEAR ENDED 31ST MARCH 2020**

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**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020**

DIRECTORS: R J Sorrell
E A Sorrell

SECRETARY: E A Sorrell

REGISTERED OFFICE: Upper Cwmhir
Jerusalem Lane
Pontypool
NP4 0TU

REGISTERED NUMBER: 06544130 (England and Wales)

ACCOUNTANTS: Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED (REGISTERED NUMBER: 06544130)**

**BALANCE SHEET
31ST MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		142,759		89,272
Investments	6		<u>108,000</u>		<u>108,000</u>
			250,759		197,272
CURRENT ASSETS					
Debtors	7	44,728		116,641	
Cash at bank and in hand		<u>275,604</u>		<u>200,935</u>	
		320,332		317,576	
CREDITORS					
Amounts falling due within one year	8	<u>70,409</u>		<u>50,911</u>	
NET CURRENT ASSETS			<u>249,923</u>		<u>266,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			500,682		463,937
PROVISIONS FOR LIABILITIES			<u>26,194</u>		<u>13,083</u>
NET ASSETS			<u>474,488</u>		<u>450,854</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>474,388</u>		<u>450,754</u>
SHAREHOLDERS' FUNDS			<u>474,488</u>		<u>450,854</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED (REGISTERED NUMBER: 06544130)**

**BALANCE SHEET - continued
31ST MARCH 2020**

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 Board of Directors and authorised for issue on 10th July 2020 and were signed on its behalf by:

R J Sorrell - Director

The notes form part of these financial statements

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED (REGISTERED NUMBER: 06544130)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

1. STATUTORY INFORMATION

Back-on-track Mountain Bike Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, was amortised evenly over its estimated useful life of five years. This was fully amortised in 2013.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2019 - 8).

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2019 and 31st March 2020	<u>65,000</u>
AMORTISATION	
At 1st April 2019 and 31st March 2020	<u>65,000</u>
NET BOOK VALUE	
At 31st March 2020	<u>-</u>
At 31st March 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2019	192,784	101,263	4,425	298,472
Additions	96,893	24,241	-	121,134
Disposals	<u>(40,905)</u>	<u>(89,191)</u>	<u>(1,200)</u>	<u>(131,296)</u>
At 31st March 2020	<u>248,772</u>	<u>36,313</u>	<u>3,225</u>	<u>288,310</u>
DEPRECIATION				
At 1st April 2019	140,083	66,789	2,328	209,200
Charge for year	16,282	3,433	419	20,134
Eliminated on disposal	<u>(26,678)</u>	<u>(56,327)</u>	<u>(778)</u>	<u>(83,783)</u>
At 31st March 2020	<u>129,687</u>	<u>13,895</u>	<u>1,969</u>	<u>145,551</u>
NET BOOK VALUE				
At 31st March 2020	<u>119,085</u>	<u>22,418</u>	<u>1,256</u>	<u>142,759</u>
At 31st March 2019	<u>52,701</u>	<u>34,474</u>	<u>2,097</u>	<u>89,272</u>

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st April 2019 and 31st March 2020	<u>108,000</u>
NET BOOK VALUE	
At 31st March 2020	<u>108,000</u>
At 31st March 2019	<u>108,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	37,824	100,485
Other debtors	-	9,319
Prepayments	<u>6,904</u>	<u>6,837</u>
	<u>44,728</u>	<u>116,641</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	27,407	4,583
Company Credit Card	1,302	1,324
Tax	1,043	7,704
Social security and other taxes	6,296	-
VAT	18,741	28,153
Other creditors	1,236	410
Directors' current accounts	11,156	5,377
Accruals and deferred income	<u>3,228</u>	<u>3,360</u>
	<u>70,409</u>	<u>50,911</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
95	Ordinary A	£1	95	95
5	Ordinary B	£1	<u>5</u>	<u>5</u>
			<u>100</u>	<u>100</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

10. RELATED PARTY DISCLOSURES

The balance of the Directors' Loan Account for Mr R J Sorrell as at 31st March 2020 was £11,156 (2019 - £5,377)

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.