

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

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 2023**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023**

DIRECTORS:

J Watkins
R M Breakwell

REGISTERED OFFICE:

20 Harrowby Lane
Cardiff Bay
Cardiff
CF10 5GN

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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		215,252		203,529
Investments	6		<u>108,000</u>		<u>108,000</u>
			323,252		311,529
CURRENT ASSETS					
Debtors	7	377,781		102,066	
Cash at bank		<u>157,791</u>		<u>125,897</u>	
		535,572		227,963	
CREDITORS					
Amounts falling due within one year	8	<u>255,298</u>		<u>116,696</u>	
NET CURRENT ASSETS			<u>280,274</u>		<u>111,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			603,526		422,796
CREDITORS					
Amounts falling due after more than one year	9		(26,613)		(35,833)
PROVISIONS FOR LIABILITIES			<u>(52,795)</u>		<u>(37,848)</u>
NET ASSETS			<u>524,118</u>		<u>349,115</u>

The notes form part of these financial statements

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

**BALANCE SHEET - continued
31ST MARCH 2023**

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>524,018</u>		<u>349,015</u>
SHAREHOLDERS' FUNDS			<u>524,118</u>		<u>349,115</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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
- (b) 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.

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 14th September 2023 and were signed on its behalf by:

J Watkins - 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 2023**

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 12 (2022 - 10) .

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2022 and 31st March 2023	<u>65,000</u>
AMORTISATION	
At 1st April 2022 and 31st March 2023	<u>65,000</u>
NET BOOK VALUE	
At 31st March 2023	<u>-</u>
At 31st March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2022	326,467	42,490	6,914	375,871
Additions	<u>59,929</u>	<u>-</u>	<u>-</u>	<u>59,929</u>
At 31st March 2023	<u>386,396</u>	<u>42,490</u>	<u>6,914</u>	<u>435,800</u>
DEPRECIATION				
At 1st April 2022	151,875	17,157	3,310	172,342
Charge for year	<u>40,972</u>	<u>6,333</u>	<u>901</u>	<u>48,206</u>
At 31st March 2023	<u>192,847</u>	<u>23,490</u>	<u>4,211</u>	<u>220,548</u>
NET BOOK VALUE				
At 31st March 2023	<u>193,549</u>	<u>19,000</u>	<u>2,703</u>	<u>215,252</u>
At 31st March 2022	<u>174,592</u>	<u>25,333</u>	<u>3,604</u>	<u>203,529</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st April 2022 and 31st March 2023	<u>108,000</u>
NET BOOK VALUE	
At 31st March 2023	<u>108,000</u>
At 31st March 2022	<u>108,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	291,255	88,562
Other debtors	-	500
Social security and other tax	76,487	-
Prepayments	<u>10,039</u>	<u>13,004</u>
	<u>377,781</u>	<u>102,066</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	9,849	10,000
Trade creditors	74,341	44,635
Company Credit Card	2,324	2,030
Corporation Tax	91,951	25,236
Social security and other taxes	-	3,898
VAT	27,418	15,801
Other creditors	43,496	9,589
Directors' current accounts	1,801	1,801
Accruals and deferred income	<u>4,118</u>	<u>3,706</u>
	<u>255,298</u>	<u>116,696</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans - 2-5 years	<u>26,613</u>	<u>35,833</u>

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
95	Ordinary A	£1	95	95
5	Ordinary B	£1	<u>5</u>	<u>5</u>
			<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

The balance of the Directors' Loan Account for Mr R J Sorrell as at 31st March 2023 was £1,801 (2022 - £1,801)

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.