

Brothers on Bikes Limited

Annual Report and Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015 ,

DRP + Co Accountants Limited

Upper Floor

6 St John's Court

Enterprise Park

Swansea

C & C of Swansea

SA6 8QQ

Brothers on Bikes Limited

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Brothers on Bikes Limited
(Registration number: 07046311)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		14,033	16,762
Current assets			
Stocks		241,563	199,235
Debtors		-	3,294
Cash at bank and in hand		797	1,683
		242,360	204,212
Creditors: Amounts falling due within one year		(254,085)	(255,523)
Net current liabilities		(11,725)	(51,311)
Total assets less current liabilities		2,308	(34,549)
Creditors: Amounts falling due after more than one year		(106,545)	(72,024)
Provisions for liabilities		(2,807)	-
Net liabilities		(107,044)	(106,573)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(107,144)	(106,673)
Shareholders' deficit		(107,044)	(106,573)

For the year ending 31 March 2015 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 29 December 2015 and signed on its behalf by:

.....
Mr L J Richards
Director

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

Brothers on Bikes Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance
Computer equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Brothers on Bikes Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2014	33,830	33,830
At 31 March 2015	33,830	33,830
Depreciation		
At 1 April 2014	17,068	17,068
Charge for the year	2,729	2,729
At 31 March 2015	19,797	19,797
Net book value		
At 31 March 2015	14,033	14,033
At 31 March 2014	16,762	16,762

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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.