

REGISTERED NUMBER: 09780877 (England and Wales)

BIKE MEDIA UK LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 16TH SEPTEMBER 2015 TO 31ST DECEMBER 2016

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

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FOR THE PERIOD 16TH SEPTEMBER 2015 TO 31ST DECEMBER 2016

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BIKE MEDIA UK LTD

COMPANY INFORMATION
FOR THE PERIOD 16TH SEPTEMBER 2015 TO 31ST DECEMBER 2016

DIRECTORS:

F Mori Ubaldini
A Tegner
M C Watson

REGISTERED OFFICE:

Office 410/411
Southbank House
Black Prince Road
London
SE1 7SJ

REGISTERED NUMBER:

09780877 (England and Wales)

ACCOUNTANTS:

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BIKE MEDIA UK LTD**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bike Media UK Ltd for the period ended 31st December 2016 which comprise the Income Statement, Abridged Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bike Media UK Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bike Media UK Ltd and state those matters that we have agreed to state to the Board of Directors of Bike Media UK Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bike Media UK Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bike Media UK Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bike Media UK Ltd. You consider that Bike Media UK Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Bike Media UK Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

16th June 2017

ABRIDGED BALANCE SHEET
31ST DECEMBER 2016

	Notes	£
CURRENT ASSETS		
Debtors		670,146
Cash at bank		<u>21,423</u>
		691,569
CREDITORS		
Amounts falling due within one year		<u>(3,009,379)</u>
NET CURRENT LIABILITIES		<u>(2,317,810)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,317,810)</u>
CAPITAL AND RESERVES		
Called up share capital	5	1,000
Retained earnings		<u>(2,318,810)</u>
SHAREHOLDERS' FUNDS		<u>(2,317,810)</u>

The notes form part of these financial statements

**ABRIDGED BALANCE SHEET - continued
31ST DECEMBER 2016**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2016 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31st December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16th June 2017 and were signed on its behalf by:

F Mori Ubaldini - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 16TH SEPTEMBER 2015 TO 31ST DECEMBER 2016**

1. STATUTORY INFORMATION

Bike Media UK Ltd 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. STATEMENT OF COMPLIANCE

These 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.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Revenue

Revenue represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

Revenue recognition

Revenue is recognised when goods have been delivered and services supplied to customers such that risks and rewards of ownership have transferred to them.

Deferred tax

Deferred tax is recognised in respect of all material 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 is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 16TH SEPTEMBER 2015 TO 31ST DECEMBER 2016

3. ACCOUNTING POLICIES - continued**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Going concern

The directors have prepared forecasts for the period of 12 months from the date of these accounts. The forecasts indicate that the company is expected to operate within its existing facilities. In addition the parent company Bike International Limited has indicated its full support to the company by way of any additional funding required.

On this basis, the financial statements have been prepared on a going concern basis.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 6 .

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u><u>1,000</u></u>

6. IMMEDIATE PARENT AND ULTIMATE CONTROLLING PARTY

The immediate parent company and ultimate controlling party is Bike International Limited. The company's registered office is Office 410/411, Southbank House, Black Prince Road, London, SE1 7SJ.

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.