

Unaudited Financial Statements for the Year Ended 29 February 2020

for

Wye Mountain Biking Limited

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for the Year Ended 29 February 2020

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DIRECTORS:

I C Officer
G Sheppard
D Windebank

REGISTERED OFFICE:

4 Rolls Avenue
Monmouth
United Kingdom
NP25 5AY

REGISTERED NUMBER:

11224564 (England and Wales)

ACCOUNTANTS:

Thorne & Co.
Accountants
1 St Mary's Street
Ross-on-Wye
Herefordshire
HR9 5HT

Balance Sheet
29 February 2020

	Notes	29.2.20 £	£	28.2.19 £	£
FIXED ASSETS					
Tangible assets	4		1,484		2,234
CURRENT ASSETS					
Stocks		3,197		3,197	
Debtors	5	1,305		3,472	
Cash at bank and in hand		<u>9,844</u>		<u>15,897</u>	
		14,346		22,566	
CREDITORS					
Amounts falling due within one year	6	<u>13,800</u>		<u>19,341</u>	
NET CURRENT ASSETS			<u>546</u>		<u>3,225</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,030</u>		<u>5,459</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,930</u>		<u>5,359</u>
			<u>2,030</u>		<u>5,459</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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)

Balance Sheet - continued
29 February 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 August 2020 and were signed on its behalf by:

I C Officer - Director

G Sheppard - Director

D Windebank - Director

Notes to the Financial Statements
for the Year Ended 29 February 2020

1. **STATUTORY INFORMATION**

Wye Mountain Biking 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents amounts chargeable in respect of the sale of goods and services to customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Website - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

4. **TANGIBLE FIXED ASSETS**

	Website £
COST	
At 1 March 2019	3,350
Additions	550
At 29 February 2020	<u>3,900</u>
DEPRECIATION	
At 1 March 2019	1,116
Charge for year	1,300
At 29 February 2020	<u>2,416</u>
NET BOOK VALUE	
At 29 February 2020	<u>1,484</u>
At 28 February 2019	<u>2,234</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Trade debtors	1,305	2,482
Prepayments and accrued income	-	990
	<u>1,305</u>	<u>3,472</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Trade creditors	2,011	-
Corporation tax	86	733
Social security and other taxes	1,920	1,141
Directors' current accounts	-	9,970
Accruals and deferred income	9,783	7,497
	<u>13,800</u>	<u>19,341</u>

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.