

Unaudited Financial Statements for the Year Ended 28 February 2022

for

Wye Mountain Biking Limited

Contents of the Financial Statements
for the Year Ended 28 February 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Wye Mountain Biking Limited

Company Information
for the Year Ended 28 February 2022

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
28 February 2022

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Tangible assets	4		29,834		15,229
CURRENT ASSETS					
Debtors	5	5,232		300	
Cash at bank and in hand		<u>33,840</u>		<u>29,384</u>	
		39,072		29,684	
CREDITORS					
Amounts falling due within one year	6	<u>27,299</u>		<u>25,158</u>	
NET CURRENT ASSETS			<u>11,773</u>		<u>4,526</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,607		19,755
PROVISIONS FOR LIABILITIES			<u>5,668</u>		<u>2,894</u>
NET ASSETS			<u>35,939</u>		<u>16,861</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>35,839</u>		<u>16,761</u>
			<u>35,939</u>		<u>16,861</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
28 February 2022

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 27 October 2022 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 28 February 2022

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.

Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost
Motor vehicles	- 25% on cost
Website	- 33% on cost

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.

Deferred tax

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

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 3 (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Motor vehicles £	Website £	Totals £
COST					
At 1 March 2021	15,962	-	-	3,900	19,862
Additions	4,865	1,169	17,000	-	23,034
Disposals	(5,185)	-	-	-	(5,185)
At 28 February 2022	<u>15,642</u>	<u>1,169</u>	<u>17,000</u>	<u>3,900</u>	<u>37,711</u>
DEPRECIATION					
At 1 March 2021	917	-	-	3,716	4,633
Charge for year	2,576	230	354	184	3,344
Eliminated on disposal	(100)	-	-	-	(100)
At 28 February 2022	<u>3,393</u>	<u>230</u>	<u>354</u>	<u>3,900</u>	<u>7,877</u>
NET BOOK VALUE					
At 28 February 2022	<u>12,249</u>	<u>939</u>	<u>16,646</u>	<u>-</u>	<u>29,834</u>
At 28 February 2021	<u>15,045</u>	<u>-</u>	<u>-</u>	<u>184</u>	<u>15,229</u>

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

	28.2.22	28.2.21
	£	£
Trade debtors	<u>5,232</u>	<u>300</u>

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

	28.2.22	28.2.21
	£	£
Trade creditors	8,937	7,695
Corporation tax	3,668	945
Social security and other taxes	1,764	630
VAT	3,038	-
Accruals and deferred income	<u>9,892</u>	<u>15,888</u>
	<u>27,299</u>	<u>25,158</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.