

Registered number: 07884799

**BIKE GEAR LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2012**

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements

THURSDAY



A15      \*A2GS8H83\*      #279  
12/09/2013  
COMPANIES HOUSE

**BIKE GEAR LIMITED**  
**REGISTERED NUMBER: 07884799**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

	Note	£	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	2		7,267
Tangible assets	3		1,671
			<u>8,938</u>
<b>CURRENT ASSETS</b>			
Stocks		190,009	
Debtors		35,998	
Cash at bank and in hand		48,591	
		<u>274,598</u>	
<b>CREDITORS</b> : amounts falling due within one year	4	(237,549)	
<b>NET CURRENT ASSETS</b>			<u>37,049</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>45,987</u>
<b>CREDITORS</b> : amounts falling due after more than one year			<u>(150,000)</u>
<b>NET LIABILITIES</b>			<u>(104,013)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			98
Profit and loss account			(104,111)
<b>SHAREHOLDERS' DEFICIT</b>			<u>(104,013)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



Mr Russell John  
Director

Date 23/8/13

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

## BIKE GEAR LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2012

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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)

##### 1.2 GOING CONCERN

Despite the negative results in the period the directors are confident that the trading position of the company will improve and that the accounts are correctly prepared on a going concern basis

##### 1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts

##### 1.4 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

##### 1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures and fittings	-	20% Straight Line
Office equipment	-	20% Straight Line

#### 2. INTANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 16 December 2011	-
Additions	8,075
At 31 December 2012	<u>8,075</u>
<b>AMORTISATION</b>	
At 16 December 2011	-
Charge for the period	808
At 31 December 2012	<u>808</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u><u>7,267</u></u>

**BIKE GEAR LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 DECEMBER 2012**

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**3. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
Additions	2,048
At 31 December 2012	<u>2,048</u>
<b>DEPRECIATION</b>	
Charge for the period	377
At 31 December 2012	<u>377</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u><u>1,671</u></u>

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

Included with in Other Creditors is an amount of £1,026 owed to the directors, David Willoughby £93 and Russell John £ 933