

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Bike Gear Limited

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COMPANIES HOUSE

Bike Gear Limited (Registered number: 07884799)

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for the Year Ended 31 December 2014**

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Bike Gear Limited

**Company Information
for the Year Ended 31 December 2014**

DIRECTORS:

R B John
D A C Willoughby

REGISTERED OFFICE:

Trewsfield Industrial Estate
Tondu Road
Bridgend
Mid Glamorgan
CF31 4LH

REGISTERED NUMBER:

07884799 (England and Wales)

ACCOUNTANTS:

Quiff Accountancy Limited
32 Rhodfa Mes
Broadlands
Bridgend
Mid Glamorgan
CF31 5BF

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Bike Gear Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

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 Gear Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Bike Gear Limited, 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 Gear Limited and state those matters that we have agreed to state to the Board of Directors of Bike Gear Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bike Gear Limited 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 profit of Bike Gear Limited. You consider that Bike Gear Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bike Gear Limited. 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.

Quiff Accountancy Limited

Quiff Accountancy Limited
32 Rhodfa Mes
Broadlands
Bridgend
Mid Glamorgan
CF31 5BF

Date: 20 May 2015

Bike Gear Limited (Registered number: 07884799)**Abbreviated Balance Sheet
31 December 2014**

		31.12.14		31.12.13	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		5,652		6,459
Tangible assets	3		13,362		9,676
			19,014		16,135
CURRENT ASSETS					
Stocks		189,693		136,793	
Debtors		49,906		54,584	
Cash at bank and in hand		18,952		30,604	
		258,551		221,981	
CREDITORS					
Amounts falling due within one year		189,245		199,170	
NET CURRENT ASSETS			69,306		22,811
TOTAL ASSETS LESS CURRENT LIABILITIES			88,320		38,946
CREDITORS					
Amounts falling due after more than one year	4		250,000		209,000
NET LIABILITIES			(161,680)		(170,054)
CAPITAL AND RESERVES					
Called up share capital	5		98		98
Profit and loss account			(161,778)		(170,152)
SHAREHOLDERS' FUNDS			(161,680)		(170,054)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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.

Abbreviated Balance Sheet - continued
31 December 2014

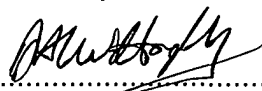
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

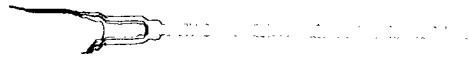
.....11/5/2015.....



.....
R B John - Director



.....
D A C Willoughby - Director



**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

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 etc - 20% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014 and 31 December 2014	8,075
AMORTISATION	
At 1 January 2014	1,616
Amortisation for year	807
At 31 December 2014	2,423
NET BOOK VALUE	
At 31 December 2014	5,652
At 31 December 2013	6,459

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	12,882
Additions	7,510
	<hr/>
At 31 December 2014	20,392
	<hr/>
DEPRECIATION	
At 1 January 2014	3,206
Charge for year	3,824
	<hr/>
At 31 December 2014	7,030
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NET BOOK VALUE	
At 31 December 2014	13,362
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At 31 December 2013	9,676
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4. CREDITORS

Creditors include an amount of £250,000 (31.12.13 - £209,000) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
90	Ordinary "A"	£1.00	90	90
8	Ordinary "B"	£1.00	8	8
			<hr/>	<hr/>
			98	98
			<hr/> <hr/>	<hr/> <hr/>