

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

NORTH WEST MOUNTAIN BIKE CENTRE LTD

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**NORTH WEST MOUNTAIN BIKE CENTRE LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**DIRECTORS:** A Kyffin  
Mrs F Kyffin

**SECRETARY:** Mrs F Kyffin

**REGISTERED OFFICE:** 249 Stockport Road  
Cheadle  
Cheshire  
SK8 2BS

**REGISTERED NUMBER:** 02565916 (England and Wales)

**ACCOUNTANTS:** Accountancy Summit Limited  
Chartered Accountants  
144 Knutsford Road  
Grappenhall  
Warrington  
Cheshire  
WA4 2PW

ABBREVIATED BALANCE SHEET  
31 DECEMBER 2014

	Notes	31/12/14 £	£	31/12/13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		215,503		227,002
<b>CURRENT ASSETS</b>					
Stocks		206,740		241,800	
Cash at bank and in hand		<u>2,890</u>		<u>96</u>	
		209,630		241,896	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>218,878</u>		<u>236,142</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(9,248)</u>		<u>5,754</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			206,255		232,756
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>(65,821)</u>		<u>(97,300)</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>(527)</u>		<u>(837)</u>
<b>NET ASSETS</b>			<u>139,907</u>		<u>134,619</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Revaluation reserve			97,400		99,200
Profit and loss account			<u>42,407</u>		<u>35,319</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>139,907</u>		<u>134,619</u>

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.

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 30 September 2015 and were signed on its behalf by:

A Kyffin - 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 as modified by the revaluation of certain assets 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Going concern**

Continuation of the company's activities is dependant upon the support of the directors and the company's bankers. The financial statements have been prepared on a going concern basis which assumes that the support will continue. The financial statements do not reflect any adjustments which may be necessary if the company is unable to continue as a going concern.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2014	
and 31 December 2014	<u>338,477</u>
<b>DEPRECIATION</b>	
At 1 January 2014	111,475
Charge for year	<u>11,499</u>
At 31 December 2014	<u>122,974</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>215,503</u>
At 31 December 2013	<u>227,002</u>

**3. CREDITORS**

Creditors include an amount of £ 146,820 (31/12/13 - £ 154,273 ) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2014

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31/12/14	31/12/13
	£	£
Repayable by instalments	<u>10,451</u>	<u>38,509</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/14	31/12/13
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.