

**BIKE ELECTRIC LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2022**

	<b>Page</b>
<b>Balance Sheet</b>	1
<b>Notes to the Financial Statements</b>	2

**BIKE ELECTRIC LIMITED (REGISTERED NUMBER: 09832799)****BALANCE SHEET  
31ST MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		709		-
<b>CURRENT ASSETS</b>					
Stocks		33,777		38,417	
Debtors	5	2,379		24,847	
Cash at bank and in hand		480		5,410	
		<u>36,636</u>		<u>68,674</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>44,042</u>		<u>42,437</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(7,406)</u>		<u>26,237</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,697)</u>		<u>26,237</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>135</u>		<u>-</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(6,832)</u>		<u>26,237</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		20,000
Retained earnings			<u>(6,932)</u>		<u>6,237</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,832)</u>		<u>26,237</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 5th September 2022 and were signed by:

P R Hayes-Griffin - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2022**

**1. STATUTORY INFORMATION**

Bike Electric Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 09832799

**Registered office:** Broad House  
The Broadway  
Old Hatfield  
United Kingdom  
AL9 5BG

**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.

**Going concern**

These accounts have been prepared on the going concern basis, on the understanding that the director will continue to support the company financially.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% on cost

**Government grants**

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

**Stocks**

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

**Financial instruments**

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st April 2021	-	25,721	25,721
Additions	<u>920</u>	<u>-</u>	<u>920</u>
At 31st March 2022	<u>920</u>	<u>25,721</u>	<u>26,641</u>
<b>DEPRECIATION</b>			
At 1st April 2021	-	25,721	25,721
Charge for year	<u>211</u>	<u>-</u>	<u>211</u>
At 31st March 2022	<u>211</u>	<u>25,721</u>	<u>25,932</u>
<b>NET BOOK VALUE</b>			
At 31st March 2022	<u>709</u>	<u>-</u>	<u>709</u>
At 31st March 2021	<u>-</u>	<u>-</u>	<u>-</u>

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

	2022	2021
	£	£
Other debtors	<u>2,379</u>	<u>24,847</u>

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

	2022	2021
	£	£
Trade creditors	22,559	30,156
Taxation and social security	4,593	9,157
Other creditors	<u>16,890</u>	<u>3,124</u>
	<u>44,042</u>	<u>42,437</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2022</b>	2021
	<b>£</b>	£
Within one year	<b>12,000</b>	12,000
Between one and five years	<u>-</u>	<u>12,000</u>
	<b><u>12,000</u></b>	<b><u>24,000</u></b>

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st March 2022 and 31st March 2021:

	<b>2022</b>	2021
	<b>£</b>	£
<b>P R Hayes-Griffin</b>		
Balance outstanding at start of year	<b>18,752</b>	(11,459)
Amounts advanced	-	45,011
Amounts repaid	<b>(33,645)</b>	(14,800)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>(14,893)</u></b>	<b><u>18,752</u></b>

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.