

Company registration number: **02593343**

Action Bikes Limited  
Abbreviated Financial Statements  
for the year ended  
31 March 2016

# Action Bikes Limited

## Abbreviated Balance Sheet

31 March 2016

		2016	2015
	Note	£	£
FIXED ASSETS			
Tangible assets	2	-	3,870
CURRENT ASSETS			
Stocks		-	27,000
Debtors		-	12,000
Cash at bank and in hand		2,271	21,213
		<hr/> 2,271	<hr/> 60,213
Creditors: amounts falling due within one year	3	(140,458)	(222,996)
Net current liabilities		<hr/> (138,187)	<hr/> (162,783)
Total assets less current liabilities		<hr/> (138,187)	<hr/> (158,913)
CAPITAL AND RESERVES			
Called up share capital	4	12,500	12,500
Profit and loss account		(150,687)	(171,413)
Shareholders deficit		<hr/> (138,187)	<hr/> (158,913)

For the year ending 31 March 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to

companies subject to the small companies regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 14 December 2016, and are signed on behalf of the board by:

Mr A Fudge

Director

Company registration number: 02593343

# Action Bikes Limited

## Notes to the Abbreviated Accounts

### Year ended 31 March 2016

#### 1 ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### TURNOVER

Turnover represents amounts invoiced during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised when the seller obtains the right to consideration in exchange for its performance, usually on dispatch of the goods.

##### TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures fittings and equipment	25% reducing balance
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##### STOCKS

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

##### OPERATING LEASES

Leases are classified as operating leases where substantially all the benefits of ownerships remain with the lessor. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

#### 2 TANGIBLE ASSETS

	£
COST	
At 1 April 2015	101,426
Disposals	(101,426)
	<hr/>

At 31 March 2016	-
DEPRECIATION	
At 1 April 2015	97,556
Disposals	(97,556)
At 31 March 2016	-
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	3,870

### 3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

### 4 CALLED UP SHARE CAPITAL

#### AUTHORISED SHARE CAPITAL

	2016		2015	
	No.	£	No.	£
Ordinary Shares shares of £1.00 each	50,000.00	50,000	50,000.00	50,000

#### ALLOTTED, CALLED UP AND FULLY PAID

	2016		2015	
	No.	£	No.	£
Ordinary Shares shares of £1.00 each	12,500.00	12,500	12,500.00	12,500

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.