

PASS BIKE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

Clouders
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

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FOR THE YEAR ENDED 31ST MARCH 2019

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PASS BIKE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2019

DIRECTOR: I Burrell MBE

SECRETARY:

REGISTERED OFFICE: Pass Bike Motorcycle Training Centre
Yard 2, 8 Purdeys Way
Rochford
Essex
SS4 1NE

REGISTERED NUMBER: 09470265 (England and Wales)

ACCOUNTANTS: Cloudera
Chartered Certified Accountants
Charter House
103-105 Leigh Road
Leigh-on-Sea
Essex
SS9 1JL

BALANCE SHEET
31ST MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		19,228		7,516
CURRENT ASSETS					
Debtors	5	-		304	
Cash at bank		<u>331</u>		<u>1,116</u>	
		331		1,420	
CREDITORS					
Amounts falling due within one year	6	<u>94</u>		<u>2,413</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>237</u>		<u>(993)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,465		6,523
CREDITORS					
Amounts falling due after more than one year	7		<u>15,000</u>		<u>15,000</u>
NET ASSETS/(LIABILITIES)			<u>4,465</u>		<u>(8,477)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,365</u>		<u>(8,577)</u>
SHAREHOLDERS' FUNDS			<u>4,465</u>		<u>(8,477)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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 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.
- (b)

BALANCE SHEET - continued
31ST MARCH 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 2nd December 2019 and were signed by:

I Burrell MBE - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

1. STATUTORY INFORMATION

Pass Bike Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 1).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st April 2018	17,810
Additions	24,121
Disposals	(18,168)
At 31st March 2019	<u>23,763</u>
DEPRECIATION	
At 1st April 2018	10,294
Charge for year	5,594
Eliminated on disposal	(11,353)
At 31st March 2019	<u>4,535</u>
NET BOOK VALUE	
At 31st March 2019	<u>19,228</u>
At 31st March 2018	<u>7,516</u>

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

	2019 £	2018 £
Other debtors	<u>-</u>	<u>304</u>

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

	2019 £	2018 £
Taxation and social security	(2,305)	-
Other creditors	<u>2,399</u>	<u>2,413</u>
	<u>94</u>	<u>2,413</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Other creditors	<u>15,000</u>	<u>15,000</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is I Burrell MBE.

PASS BIKE LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
PASS BIKE LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2019 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Clouders
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Essex
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Date:

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.