

Registered number: 07192169

Forest Leisure Cycling Burley Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2014

Prepared By:
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Forest Leisure Cycling Burley Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2014

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~~The company's registered number is 07192169~~

Forest Leisure Cycling Burley Ltd

Registered Number: 07192169

BALANCE SHEET AT 31/03/2014

	2014	2013
Notes	£	£

FIXED ASSETS

Intangible assets	2	160,000	170,000
Tangible assets	3	9,108	9,778
		<u>169,108</u>	<u>179,778</u>

CURRENT ASSETS

Stock		83,796	89,739
Debtors (amounts falling due within one year)	4	7,078	9,342
Cash at bank and in hand		<u>5,638</u>	<u>1,721</u>
		96,512	100,802

CREDITORS: Amounts falling due within one year		<u>244,710</u>	<u>260,140</u>
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NET CURRENT LIABILITIES

(148,198	(159,338
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TOTAL ASSETS LESS CURRENT LIABILITIES

<u>20,910</u>	<u>20,440</u>
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CAPITAL AND RESERVES

Called up share capital	5	100	100
Profit and loss account		<u>20,810</u>	<u>20,340</u>
SHAREHOLDERS' FUNDS		<u>20,910</u>	<u>20,440</u>

For the year ending 31/03/2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30/05/2014 and signed on their behalf by

M Kirtley

Director

Forest Leisure Cycling Burley Ltd

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 31/03/2014****1. ACCOUNTING POLICIES****1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

reducing balance

Commercial Vehicles	25%
Fixtures and Fittings	reducing balance 15%
Equipment	reducing balance 15%

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1f. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/04/2013	<u>200,000</u>	<u>200,000</u>
At 31/03/2014	<u>200,000</u>	<u>200,000</u>
Depreciation		
At 01/04/2013	30,000	30,000
For the year	<u>10,000</u>	<u>10,000</u>
At 31/03/2014	<u>40,000</u>	<u>40,000</u>
Net Book Amounts		
At 31/03/2014	<u>160,000</u>	<u>160,000</u>
At 31/03/2013	<u>170,000</u>	<u>170,000</u>

Forest Leisure Cycling Burley Ltd

3. TANGIBLE FIXED ASSETS

	Commercial Vehicles £	Fixtures and Fittings £	Equipment £	Total £
Cost				
At 01/04/2013	2,080	4,742	8,385	15,207
Additions	<u>-</u>	<u>-</u>	<u>1,041</u>	<u>1,041</u>
At 31/03/2014	<u>2,080</u>	<u>4,742</u>	<u>9,426</u>	<u>16,248</u>
Depreciation				

At 01/04/2013	1,202	1,464	2,763	5,429
For the year	<u>220</u>	<u>492</u>	<u>999</u>	<u>1,711</u>
At 31/03/2014	<u>1,422</u>	<u>1,956</u>	<u>3,762</u>	<u>7,140</u>
Net Book Amounts				
At 31/03/2014	<u>658</u>	<u>2,786</u>	<u>5,664</u>	<u>9,108</u>
At 31/03/2013	<u>878</u>	<u>3,278</u>	<u>5,622</u>	<u>9,778</u>

4. DEBTORS

2014	2013
£	£

Amounts falling due within one year:

Other debtors	<u>7,078</u>	<u>9,342</u>
	<u>7,078</u>	<u>9,342</u>

5. SHARE CAPITAL

2014	2013
£	£

Allotted, issued and fully paid:

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

6. RELATED PARTY TRANSACTIONS

A dividend of £25,000 was paid to each director (2013 - £30,600).

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