

REGISTERED NUMBER: 06544130 (England and Wales)

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED (REGISTERED NUMBER: 06544130)**

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FOR THE YEAR ENDED 31ST MARCH 2018**

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**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018**

DIRECTORS: R J Sorrell
E A Sorrell

SECRETARY: E A Sorrell

REGISTERED OFFICE: Upper Cwmhir
Jerusalem Lane
Pontypool
NP4 0TU

REGISTERED NUMBER: 06544130 (England and Wales)

ACCOUNTANTS: Green & Co
Chartered Certified Accountants
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**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED (REGISTERED NUMBER: 06544130)**

**BALANCE SHEET
31ST MARCH 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	<u>144,962</u>		<u>184,170</u>	
		144,962		184,170	
CURRENT ASSETS					
Stocks		-		18,784	
Debtors	6	66,134		56,683	
Investments	7	-		50,000	
Cash at bank and in hand		<u>409,793</u>		<u>231,026</u>	
		475,927		356,493	
CREDITORS					
Amounts falling due within one year	8	<u>210,447</u>		<u>45,711</u>	
NET CURRENT ASSETS			<u>265,480</u>		<u>310,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			410,442		494,952
PROVISIONS FOR LIABILITIES			<u>22,016</u>		<u>-</u>
NET ASSETS			<u>388,426</u>		<u>494,952</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>388,326</u>		<u>494,852</u>
SHAREHOLDERS' FUNDS			<u>388,426</u>		<u>494,952</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these financial statements

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED (REGISTERED NUMBER: 06544130)**

**BALANCE SHEET - continued
31ST MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 Board of Directors on 18th October 2018 and were signed on its behalf by:

R J Sorrell - Director

The notes form part of these financial statements

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
LIMITED (REGISTERED NUMBER: 06544130)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

1. STATUTORY INFORMATION

Back-on-track Mountain Bike Solutions Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, was amortised evenly over its estimated useful life of five years. This was fully amortised in 2013.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7).

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2017 and 31st March 2018	<u>65,000</u>
AMORTISATION	
At 1st April 2017 and 31st March 2018	<u>65,000</u>
NET BOOK VALUE	
At 31st March 2018	<u> -</u>
At 31st March 2017	<u> -</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2017	10,205	256,551	107,763	3,467	377,986
Disposals	<u>-</u>	<u>-</u>	<u>(6,500)</u>	<u>-</u>	<u>(6,500)</u>
At 31st March 2018	<u>10,205</u>	<u>256,551</u>	<u>101,263</u>	<u>3,467</u>	<u>371,486</u>
DEPRECIATION					
At 1st April 2017	-	147,654	44,933	1,229	193,816
Charge for year	-	21,783	15,323	560	37,666
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(4,958)</u>	<u>-</u>	<u>(4,958)</u>
At 31st March 2018	<u>-</u>	<u>169,437</u>	<u>55,298</u>	<u>1,789</u>	<u>226,524</u>
NET BOOK VALUE					
At 31st March 2018	<u>10,205</u>	<u>87,114</u>	<u>45,965</u>	<u>1,678</u>	<u>144,962</u>
At 31st March 2017	<u>10,205</u>	<u>108,897</u>	<u>62,830</u>	<u>2,238</u>	<u>184,170</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	51,474	49,698
Other debtors	7,961	-
Prepayments	<u>6,699</u>	<u>6,985</u>
	<u>66,134</u>	<u>56,683</u>

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018**

7.	CURRENT ASSET INVESTMENTS				2018	2017
					£	£
	Unlisted investments				<u>-</u>	<u>50,000</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				2018	2017
					£	£
	Trade creditors				855	3,789
	Company Credit Card				1,595	1,287
	Tax				-	7,961
	Social security and other taxes				1,986	1,585
	VAT				8,720	11,272
	Other creditors				(5)	98
	Directors' current accounts				5,096	3,647
	Accruals and deferred income				3,200	16,072
	Accrued expenses				<u>189,000</u>	<u>-</u>
					<u>210,447</u>	<u>45,711</u>
9.	CALLED UP SHARE CAPITAL					
	Allotted, issued and fully paid:					
	Number:	Class:	Nominal value:		2018	2017
					£	£
	95	Ordinary A	£1		95	95
	5	Ordinary B	£1		<u>5</u>	<u>5</u>
					<u>100</u>	<u>100</u>

10. RELATED PARTY DISCLOSURES

The balance of the Directors' Loan Account for Mr R J Sorrell as at 31st March 2018 was £5,096 (2017 - £3,647)

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.