

BIKE REPUBLIC LIMITED

Abridged Accounts

Period of accounts

Start date: 01 February 2018

End date: 31 January 2019

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BIKE REPUBLIC LIMITED
Statement of Financial Position
As at 31 January 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible fixed assets	2	65,011	20,015
Tangible fixed assets	3	222,797	243,532
		287,808	263,547
Current assets			
Stocks		787,056	772,346
Debtors		129,996	180,077
Cash at bank and in hand		97,379	21,896
		1,014,431	974,319
Creditors: amount falling due within one year		(498,319)	(271,346)
Net current assets		516,112	702,973
Total assets less current liabilities		803,920	966,520
Creditors: amount falling due after more than one year		(216,043)	(216,043)
Net assets		587,877	750,477
Capital and reserves			
Called up share capital		303,379	292,129
Share premium account		736,426	547,651
Reserves		80,198	80,198
Special Reserves		0	150,000

Profit and loss account	(532,126)	(319,501)
Shareholders funds	587,877	750,477

For the year ended 31 January 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of directors

Jonathan Clive Cole
Director

Date approved by the board: 31 October 2019

BIKE REPUBLIC LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 January 2019

General Information

BIKE REPUBLIC LIMITED is a private company, limited by shares, registered in England and Wales, registration number 03623058, registration address 12TH FLOOR, 6 NEW STREET SQUARE LONDON, , EC4A 3BF.

The presentation currency is £ sterling

1. Accounting Policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Foreign currencies

Transactions in currencies other than pound sterling are recorded at rates of exchanges prevailing at the dates of the transactions. Gains & Losses arising on translation are included in the Profit & Loss account for the period.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight-line basis over the estimated expected useful economic life of the goodwill and the goodwill has completely been amortised.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	7-20% Straight Line
Plant and Machinery	10% Straight Line
Fixtures and Fittings	10% Straight Line
Computer Equipment	10% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Intangible fixed assets

Cost	Cloud Fund	Goodwill	Trademarks	Total
	£	£	£	£
At 01 February 2018	33,138	53,584	220	86,942
Additions	-	-	51,667	51,667
Disposals	-	-	-	-
At 31 January 2019	33,138	53,584	51,887	138,609
Amortisation				
At 01 February 2018	13,255	53,584	88	66,927
Charge for year	6,627	-	44	6,671
On disposals	-	-	-	-
At 31 January 2019	19,882	53,584	132	73,598
Net book values				
At 31 January 2019	13,256	-	51,755	65,011
At 31 January 2018	19,883	-	132	20,015

3. Tangible fixed assets

Cost	Land and Buildings	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 February 2018	136,461	116,336	72,611	7,162	332,570
Additions	-	2,705	-	1,935	4,640
Disposals	-	-	-	-	-
At 31 January 2019	136,461	119,041	72,611	9,097	337,210
Depreciation					
At 01 February 2018	21,200	57,730	8,298	1,810	89,038
Charge for year	5,300	11,904	7,261	910	25,375
On disposals	-	-	-	-	-
At 31 January 2019	26,500	69,634	15,559	2,720	114,413
Net book values					
Closing balance as at 31 January 2019	109,961	49,407	57,052	6,377	222,797
Opening balance as at 01 February 2018	115,261	58,606	63,219	6,446	243,532

4. Special Reserves

	2019	2018
	£	£
Other Reserves	0	150,000
	0	150,000

the Companies Act 2006.