

REGISTERED NUMBER: 06544130 (England and Wales)

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019

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

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
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FOR THE YEAR ENDED 31ST MARCH 2019**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2019**

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 2019**

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		89,272		144,962
Investments	6		<u>108,000</u>		<u>108,000</u>
			197,272		252,962
CURRENT ASSETS					
Debtors	7	116,641		62,207	
Cash at bank and in hand		<u>200,935</u>		<u>409,793</u>	
		317,576		472,000	
CREDITORS					
Amounts falling due within one year	8	<u>50,911</u>		<u>210,447</u>	
NET CURRENT ASSETS			<u>266,665</u>		<u>261,553</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			463,937		514,515
PROVISIONS FOR LIABILITIES			<u>13,083</u>		<u>22,016</u>
NET ASSETS			<u>450,854</u>		<u>492,499</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>450,754</u>		<u>492,399</u>
SHAREHOLDERS' FUNDS			<u>450,854</u>		<u>492,499</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 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
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**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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 15th November 2019 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 2019**

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 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.

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

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 8 (2018 - 7).

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2018 and 31st March 2019	<u>65,000</u>
AMORTISATION	
At 1st April 2018 and 31st March 2019	<u>65,000</u>
NET BOOK VALUE	
At 31st March 2019	<u><u>-</u></u>
At 31st March 2018	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2018	10,205	256,551	101,263	3,467	371,486
Additions	-	3,300	-	958	4,258
Disposals	<u>(10,205)</u>	<u>(67,067)</u>	<u>-</u>	<u>-</u>	<u>(77,272)</u>
At 31st March 2019	<u>-</u>	<u>192,784</u>	<u>101,263</u>	<u>4,425</u>	<u>298,472</u>
DEPRECIATION					
At 1st April 2018	-	169,437	55,298	1,789	226,524
Charge for year	-	11,201	11,491	539	23,231
Eliminated on disposal	<u>-</u>	<u>(40,555)</u>	<u>-</u>	<u>-</u>	<u>(40,555)</u>
At 31st March 2019	<u>-</u>	<u>140,083</u>	<u>66,789</u>	<u>2,328</u>	<u>209,200</u>
NET BOOK VALUE					
At 31st March 2019	<u>-</u>	<u>52,701</u>	<u>34,474</u>	<u>2,097</u>	<u>89,272</u>
At 31st March 2018	<u>10,205</u>	<u>87,114</u>	<u>45,965</u>	<u>1,678</u>	<u>144,962</u>

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019**

6. FIXED ASSET INVESTMENTS

		Other investments £
COST		
At 1st April 2018 and 31st March 2019		<u>108,000</u>
NET BOOK VALUE		
At 31st March 2019		<u>108,000</u>
At 31st March 2018		<u><u>108,000</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	100,485	51,474
Other debtors	9,319	4,034
Prepayments	6,837	6,699
	<u>116,641</u>	<u>62,207</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	4,583	855
Company Credit Card	1,324	1,595
Tax	7,704	-
Social security and other taxes	-	1,986
VAT	28,153	8,720
Other creditors	410	(5)
Directors' current accounts	5,377	5,096
Accruals and deferred income	3,360	3,200
Accrued expenses	-	189,000
	<u>50,911</u>	<u>210,447</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
95	Ordinary A	£1	95	95
5	Ordinary B	£1	<u>5</u>	<u>5</u>
			<u>100</u>	<u>100</u>

**BACK-ON-TRACK MOUNTAIN BIKE SOLUTIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019**

10. RELATED PARTY DISCLOSURES

The balance of the Directors' Loan Account for Mr R J Sorrell as at 31st March 2019 was £5,377 (2018 - £5,096)

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.