

Company registration number: 11205194

ATHERTON BIKES LIMITED

31 December 2023

HEYWOODS

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 2AB

ATHERTON BIKES LIMITED

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ATHERTON BIKES LIMITED

DIRECTORS AND OTHER INFORMATION

Directors	Mr D S Atherton Mr G D Atherton Mr D P Brown Dr B L Farmer Mr J P D Linney
Company number	11205194
Registered office	Cefn Ucha Llanrheadr ym Mochnant Oswestry Powys SY10 0DT
Business address	7 Dyfi Eco Park Machynlleth Powys SY20 8AX
Accountants	Heywoods Countrywide House Knights Way Shrewsbury Shropshire SY1 2AB

ATHERTON BIKES LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE

UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ATHERTON BIKES LIMITED

YEAR ENDED 31 DECEMBER 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Atherton Bikes Limited for the year ended 31 December 2023 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Atherton Bikes Limited, as a body, in accordance with the terms of our engagement letter dated 2 September 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Atherton Bikes Limited and state those matters that we have agreed to state to the board of directors of Atherton Bikes Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Atherton Bikes Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Atherton Bikes Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Atherton Bikes Limited. You consider that Atherton Bikes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Atherton Bikes Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Heywoods

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 2AB

27 September 2024

ATHERTON BIKES LIMITED**STATEMENT OF FINANCIAL POSITION****31 DECEMBER 2023**

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5	155,560		163,541	
		<u>155,560</u>	155,560	<u>163,541</u>	163,541
Current assets					
Stocks and work in progress		496,826		195,476	
Debtors	6	257,510		88,942	
Cash at bank and in hand		18,596		186,586	
		<u>772,932</u>		<u>471,004</u>	
Creditors: amounts falling due within one year	7	(719,813)		(529,163)	
Net current assets/(liabilities)			53,119		(58,159)
Total assets less current liabilities			<u>208,679</u>		<u>105,382</u>
Creditors: amounts falling due after more than one year	8		(171,578)		(181,670)
Provisions for liabilities			(23,633)		(23,633)
Net assets/(liabilities)			<u>13,468</u>		<u>(99,921)</u>
Capital and reserves					
Called up share capital			1,387		1,277
Share premium account			1,818,964		1,392,590
Capital redemption reserve			61		61
Profit and loss account			(1,806,944)		(1,493,849)
Shareholders funds/(deficit)			<u>13,468</u>		<u>(99,921)</u>

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to

accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 September 2024 , and are signed on behalf of the board by:

Mr D S Atherton Mr D P Brown

Director Director

Company registration number: 11205194

ATHERTON BIKES LIMITED**STATEMENT OF CHANGES IN EQUITY****YEAR ENDED 31 DECEMBER 2023**

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 January 2022	1,277	1,392,590	61	(777,013)	616,915
Loss for the year				(716,836)	(716,836)
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(716,836)</u>	<u>(716,836)</u>
At 31 December 2022 and 1 January 2023	1,277	1,392,590	61	(1,493,849)	(99,921)
Loss for the year				(313,095)	(313,095)
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(313,095)</u>	<u>(313,095)</u>
Issue of shares	110	439,810			439,920
Transaction costs		(13,436)			(13,436)
Total investments by and distributions to owners	<u>110</u>	<u>426,374</u>	<u>-</u>	<u>-</u>	<u>426,484</u>
At 31 December 2023	<u>1,387</u>	<u>1,818,964</u>	<u>61</u>	<u>(1,806,944)</u>	<u>13,468</u>

ATHERTON BIKES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Cefn Ucha, Llanrheadr ym Mochnant, Oswestry, Powys, SY10 0DT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	Varying rates as appropriate

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and the grants will be received.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2022: 11).

5. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 January 2023	52,040	60,413	86,320	198,773
Additions	-	7,179	1,040	8,219
At 31 December 2023	52,040	67,592	87,360	206,992
Depreciation				
At 1 January 2023	-	11,143	24,089	35,232
Charge for the year	-	7,812	8,388	16,200
At 31 December 2023	-	18,955	32,477	51,432
Carrying amount				
At 31 December 2023	52,040	48,637	54,883	155,560
At 31 December 2022	52,040	49,270	62,231	163,541

6. Debtors

	2023	2022
	£	£
Trade debtors	215,421	44,660
Other debtors	42,089	44,282
	<u>257,510</u>	<u>88,942</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	10,092	9,878
Trade creditors	178,974	132,322
Social security and other taxes	54,024	47,977
Other creditors	476,723	338,986
	<u>719,813</u>	<u>529,163</u>

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	15,578	25,670
Other creditors	156,000	156,000
	<u>171,578</u>	<u>181,670</u>

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.