

## Statement of Financial position for the year ended 2008

	Second half of 2008		First half of 2008	
<b>Fixed assets</b>				
Property	£5,275,313		£2,662,656	
Machinery	£1,715,000		£507,500	
		<b>£6,990,313</b>		<b>£3,170,156</b>
<b>Financial fixed assets</b>				
Investments	£0		£0	
		<b>£0</b>		<b>£0</b>
<b>Current assets</b>				
Inventory	£4,362,190		£226,100	
Accounts receivable	£0		£0	
Cash	£0		£3,844,281	
		<b>£4,362,190</b>		<b>£4,070,381</b>
<b>Total assets</b>		<b>£11,352,503</b>		<b>£7,240,537</b>
<b>Short term debt</b>				
Account payable	£0		£0	
Short bank credit	£3,681,655		£0	
		<b>£3,681,655</b>		<b>£0</b>
<b>Long term debt</b>				
Long bank credit	£3,500,000		£3,500,000	
		<b>£3,500,000</b>		<b>£3,500,000</b>
<b>Group equity</b>		<b>£4,170,847</b>		<b>£3,740,537</b>
<b>Total liabilities</b>		<b>£11,352,503</b>		<b>£7,240,537</b>

## Statement of comprehensive income for the year 2008

	Second half of 2008		First half of 2008	
<b>Net turnover</b>	£12,537,196		£15,248,993	
<b>Cost of sales</b>	£8,113,840		£12,305,150	
<b>Gross sales margin</b>		£4,423,356		£2,943,843
<b>Costs of sales</b>	£1,481,785		£1,091,066	
<b>General administration costs</b>	£2,197,866		£1,474,244	
<b>Total costs</b>		£3,679,651		£2,565,310
<b>Operating income</b>		£743,705		£378,533
<b>Other company revenues</b>	£0		£0	
<b>Other company costs</b>	£0		£0	
<b>Interest income</b>	£0		£0	
<b>Interest costs</b>	£313,396		£105,000	
<b>Financial result</b>		-£313,396		-£105,000
<b>Operational earnings before taxes</b>		£430,310		£273,533
<b>Taxes over operational earnings</b>		£0		£0
<b>Operational earnings</b>		£430,310		£273,533
<b>Incidental losses and profits</b>	£0		£0	
<b>Taxes over exceptional result</b>	£0		£0	
<b>Exceptional result after taxes</b>		£0		£0
		£430,310		£273,533

## Statement of comprehensive income for the year 2009

	Second half of 2009		First half of 2009	
Net turnover	£19,767,931		£15,083,606	
Cost of sales	£12,375,800		£11,424,260	
<i>Gross sales margin</i>		£7,392,131		£3,659,346
Costs of sales	£1,575,457		£1,271,827	
General administration costs	£2,090,276		£3,129,746	
<i>Total costs</i>		£3,665,733		£4,401,573
<i>Operating income</i>		£3,726,398		-£742,227
Other company revenues	£433,928		£199,633	
Other company costs	£1,500,000		£1,500,000	
Interest income	£0		£0	
Interest costs	£926,725		£1,007,346	
<i>Financial result</i>		-£1,992,797		-£2,307,712
<i>Operational earnings before taxes</i>		£1,733,600		-£3,049,940
<i>Taxes over operational earnings</i>		£0		£0
<i>Operational earnings</i>		£1,733,600		-£3,049,940
Incidental losses and profits	£0		£0	
Taxes over exceptional result	£0		£0	
<i>Exceptional result after taxes</i>		£0		£0
		£1,733,600		-£3,049,940

## Statement of Financial position for the year ended 2009

	Second half of 2009		First half of 2009	
<b>Fixed assets</b>				
Property	£7,222,188		£5,598,750	
Machinery	£2,298,333		£1,656,667	
		<b>£9,520,521</b>		<b>£7,255,417</b>
<b>Financial fixed assets</b>				
Investments	£0		£0	
		<b>£0</b>		<b>£0</b>
<b>Current assets</b>				
Inventory	£11,351,130		£13,306,930	
Accounts receivable	£0		£0	
Cash	£0		£0	
		<b>£11,351,130</b>		<b>£13,306,930</b>
<b>Total assets</b>		<b>£20,871,651</b>		<b>£20,562,347</b>
<b>Short term debt</b>				
Account payable	£0		£0	
Short bank credit	£14,517,143		£15,941,439	
		<b>£14,517,143</b>		<b>£15,941,439</b>
<b>Long term debt</b>				
Long bank credit	£3,500,000		£3,500,000	
		<b>£3,500,000</b>		<b>£3,500,000</b>
<b>Group equity</b>		<b>£2,854,508</b>		<b>£1,120,907</b>
<b>Total liabilities</b>		<b>£20,871,651</b>		<b>£20,562,347</b>

## Statement of comprehensive income for the year 2010

	Second half of 2010		First half of 2010	
Net turnover	£30,378,649		£23,454,962	
Cost of sales	£19,653,250		£14,385,330	
<i>Gross sales margin</i>		£10,725,399		£9,069,632
Costs of sales	£2,169,064		£1,807,473	
General administration costs	£1,441,076		£2,534,557	
<i>Total costs</i>		£3,610,140		£4,342,029
<i>Operating income</i>		£7,115,259		£4,727,602
Other company revenues	£0		£9,880,856	
Other company costs	£0		£0	
interest income	£0		£0	
Interest costs	£105,000		£886,920	
<i>Financial result</i>		-£105,000		£8,993,936
<i>Operational earnings before taxes</i>		£7,010,259		£13,721,538
<i>Taxes over operational earnings</i>		£0		£0
<i>Operational earnings</i>		£7,010,259		£13,721,538
Incidental losses and profits	£0		£0	
Taxes over exceptional result	£0		£0	
<i>Exceptional result after taxes</i>		£0		£0
		<b>£7,010,259</b>		<b>£13,721,538</b>

## Statement of Financial position for the year ended 2010

	Second half of 2010		First half of 2010	
<b>Fixed assets</b>				
Property	£7,152,813		£7,187,500	
Machinery	£2,135,000		£2,216,667	
		<b>£9,287,812</b>		<b>£9,404,167</b>
<b>Financial fixed assets</b>				
Investments	£0		£0	
		<b>£0</b>		<b>£0</b>
<b>Current assets</b>				
Inventory	£4,832,550		£24,485,800	
Accounts receivable	£0		£0	
Cash	£12,965,942		£0	
		<b>£17,798,492</b>		<b>£24,485,800</b>
<b>Total assets</b>		<b>£27,086,305</b>		<b>£33,889,967</b>
<b>Short term debt</b>				
Account payable	£0		£0	
Short bank credit	£0		£13,813,921	
		<b>£0</b>		<b>£13,813,921</b>
<b>Long term debt</b>				
Long bank credit	£3,500,000		£3,500,000	
		<b>£3,500,000</b>		<b>£3,500,000</b>
<b>Group equity</b>		<b>£23,586,305</b>		<b>£16,576,046</b>
<b>Total liabilities</b>		<b>£27,086,305</b>		<b>£33,889,967</b>

## Statement of comprehensive income for the year 2011

	Second half of 2011		First half of 2011	
Net turnover	£60,141,235		£37,548,345	
Cost of sales	£41,268,340		£23,237,550	
<i>Gross sales margin</i>		£18,872,895		£14,310,795
Costs of sales	£3,800,378		£2,555,475	
General administration costs	£4,340,912		£2,745,558	
<i>Total costs</i>		£8,141,290		£5,301,033
<i>Operating income</i>		£10,731,605		£9,009,762
Other company revenues	£8,863,511		£7,379,636	
Other company costs	£0		£25,000	
Interest income	£0		£0	
Interest costs	£105,000		£105,000	
<i>Financial result</i>		£8,758,511		£7,249,636
<i>Operational earnings before taxes</i>		£19,490,116		£16,259,398
<i>Taxes over operational earnings</i>		£0		£0
<i>Operational earnings</i>		£19,490,116		£16,259,398
Incidental losses and profits	£0		£0	
Taxes over exceptional result	£0		£0	
<i>Exceptional result after taxes</i>		£0		£0
		£19,490,116		£16,259,398

## Statement of Financial position for the year ended 2011

	Second half of 2011		First half of 2011	
<b>Fixed assets</b>				
Property	£7,083,438		£7,118,125	
Machinery	£1,971,667		£2,053,333	
		<b>£9,055,104</b>		<b>£9,171,458</b>
<b>Financial fixed assets</b>				
Investments	£0		£0	
		<b>£0</b>		<b>£0</b>
<b>Current assets</b>				
Inventory	£576,660		£0	
Accounts receivable	£0		£0	
Cash	£53,204,054		£34,174,244	
		<b>£53,780,714</b>		<b>£34,174,244</b>
<b>Total assets</b>		<b>£62,835,819</b>		<b>£43,345,703</b>
<b>Short term debt</b>				
Account payable	£0		£0	
Short bank credit	£0		£0	
		<b>£0</b>		<b>£0</b>
<b>Long term debt</b>				
Long bank credit	£3,500,000		£3,500,000	
		<b>£3,500,000</b>		<b>£3,500,000</b>
<b>Group equity</b>		<b>£59,335,819</b>		<b>£39,845,703</b>
<b>Total liabilities</b>		<b>£62,835,819</b>		<b>£43,345,703</b>

#### **\*Sales Costs**

The Sales costs includes all sales which are related to the sales of the product. These include :Costs market research ,Periodical fixed sales costs, Investment market, Distribution costs, Marketing budget.

#### **\*General Administration costs**

This includes all costs which are not directly related to the sales of goods. These includes: Depreciation of property, Sustainability projects, Research and development, Fixed production costs, Management costs, Depreciation of machinery.

#### **\*Other revenues**

These are revenues which are not related to the normal production and sales process. They are obtained outside of the company's core business activities and therefore, reported separately, e.g. awards and grants.

# Profit per Country

---

The company generates much income from its factory in Denmark, while it gets low income from Australia. This is due to the fact that the country was hit by a hurricane and it's still struggling to make it. The results so far are encouraging.

This is the general overview of the amount of profit we generate from all the countries we operate in whether is a production or selling country.

## Profit per country

Country	Local country profit	Profit
Japan	£2,321,102	£4,400,543
France	£388,715	£957,723
Australia	£142,085	£440,285
The Netherlands	£883,459	£1,222,997
The United States of America (US)	£2,279,378	£2,930,953
United Kingdom	£1,953,090	£2,329,229
Denmark	£5,011,310	£5,877,361
China	£804,137	£1,331,025
<b>Total</b>	<b>£13,783,277</b>	<b>£19,490,116</b>

# Annual Results 2011

---

Land rider's annual report of 2011, compared to the previous year's confirms that the company is indeed making good progress in spite of the disasters that was faced by the company. If we looked at the balance sheet between the latter half of 2008 to the current date in 2011, we can see that the company has had a positive growth trend since the opening of our company.

During Q3 and Q4 of 2011, most of the company's overall realized financial profit was from Denmark [£5,877,361] cumulatively. Contrastingly, the least profitable country that we invested in was Australia, turning only a net realized profit of [£440,285] cumulatively.

Most of the cost incurred was due to high variable costs and fixed cost of producing the bicycles. Examples of countries with such high costs were Denmark, France and Japan. The rest of the countries had a moderate cost of production. We also had government grants which caused an increase in the company revenues.

*[profit per country](#)*

*[Balance sheet 2008-2011](#)*

*[Income statement 2008-2011](#)*