

Registration number: 00556802

Bill Lomas (Motorcycles) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2015

THURSDAY



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A09 18/02/2016 #92
COMPANIES HOUSE

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Bill Lomas (Motorcycles) Ltd
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Bill Lomas (Motorcycles) Ltd
(Registration number: 00556802)
Abbreviated Balance Sheet at 31 October 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>42,649</u>	<u>43,559</u>
Current assets			
Stocks		4,965	28,655
Debtors		378	378
Cash at bank and in hand		<u>74,632</u>	<u>64,530</u>
		79,975	93,563
Creditors: Amounts falling due within one year		<u>(7,104)</u>	<u>(16,492)</u>
Net current assets		<u>72,871</u>	<u>77,071</u>
Net assets		<u>115,520</u>	<u>120,630</u>
Capital and reserves			
Called up share capital	3	2,200	2,200
Profit and loss account		<u>113,320</u>	<u>118,430</u>
Shareholders' funds		<u>115,520</u>	<u>120,630</u>

For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 February 2016 and signed on its behalf by:

.....
Mr T W Lomas
Director

Bill Lomas (Motorcycles) Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 October 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Bill Lomas (Motorcycles) Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 October 2015

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2014	<u>83,803</u>	<u>83,803</u>
At 31 October 2015	<u>83,803</u>	<u>83,803</u>
Depreciation		
At 1 November 2014	40,244	40,244
Charge for the year	<u>910</u>	<u>910</u>
At 31 October 2015	<u>41,154</u>	<u>41,154</u>
Net book value		
At 31 October 2015	<u><u>42,649</u></u>	<u><u>42,649</u></u>
At 31 October 2014	<u><u>43,559</u></u>	<u><u>43,559</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2,200</u>	<u>2,200</u>	<u>2,200</u>	<u>2,200</u>