

COMPANY REGISTRATION NUMBER 03925836

EDDY WRIGHT MOTORCYCLES LIMITED
ABBREVIATED ACCOUNTS
FOR
30 APRIL 2004



ARMSTRONG WATSON

Chartered Accountants
Central House
St Paul's Street
Leeds
West Yorkshire
LS1 2TE

REGISTRAR

EDDY WRIGHT MOTORCYCLES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2004

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

EDDY WRIGHT MOTORCYCLES LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		745,740	553,980
Investments		-	1,100
		<u>745,740</u>	<u>555,080</u>
CURRENT ASSETS			
Stocks		821,237	651,794
Debtors		130,657	258,912
Cash at bank and in hand		459	514
		<u>952,353</u>	<u>911,220</u>
CREDITORS: Amounts falling due within one year	3	<u>1,174,568</u>	<u>1,239,155</u>
NET CURRENT LIABILITIES		(222,215)	(327,935)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>523,525</u>	<u>227,145</u>
CREDITORS: Amounts falling due after more than one year	4	97,966	148,740
PROVISIONS FOR LIABILITIES AND CHARGES		<u>10,638</u>	<u>-</u>
		<u>414,921</u>	<u>78,405</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

EDDY WRIGHT MOTORCYCLES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30 APRIL 2004**

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	1,000	1,000
Revaluation reserve		225,042	-
Profit and loss account		188,879	77,405
SHAREHOLDERS' FUNDS		<u>414,921</u>	<u>78,405</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

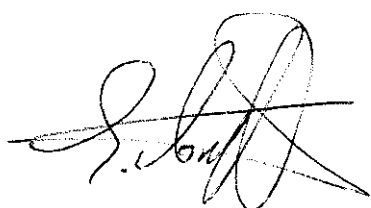
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 1 September 2004.

MR E WRIGHT



EDDY WRIGHT MOTORCYCLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Freehold Property	- 2% of cost
Fixtures & Fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance
Equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

Deferred tax is provided in respect of pensions and other post retirement benefits on the full provision basis.

EDDY WRIGHT MOTORCYCLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2004

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 May 2003	613,041	1,100	614,141
Additions	245,553	—	245,553
Disposals	(26,499)	(1,100)	(27,599)
At 30 April 2004	832,095	—	832,095
DEPRECIATION			
At 1 May 2003	59,061	—	59,061
Charge for year	33,919	—	33,919
On disposals	(6,625)	—	(6,625)
At 30 April 2004	86,355	—	86,355
NET BOOK VALUE			
At 30 April 2004	745,740	—	745,740
At 30 April 2003	553,980	1,100	555,080

The director revalued the property at open market value of £650,000 at 31st March 2004. The historical cost of the property was £455,713.

The company owns 100% of the issued share capital of the companies listed below. Both companies were dissolved during the year.

Aggregate capital and reserves

Eddy Wright for Harley Davidson Limited (dormant)	—	100
Eddy's Motorcycle Centre Limited (dormant)	—	1,000

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	471,835	477,506

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	145,220	145,220

EDDY WRIGHT MOTORCYCLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2004

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr E Wright during the current and previous year. Mr Wright is the managing director and sole shareholder.

During the year the company made sales to Eddy Wright Used, a business owned by Douglas Wright, the son of the director, of £571,190.

6. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>