

TEASDALE MOTORCYCLES LTD**Registered number:** 04875307**Balance Sheet****as at 31 January 2023**

	Notes	2023	2022
		£	£
Fixed assets			
	3	1,101,489	1,119,590
Current assets			
Stocks		2,581,700	2,530,100
Debtors	4	338,265	192,977
Cash at bank and in hand		75,769	76,957
		<u>2,995,734</u>	<u>2,800,034</u>
Creditors: amounts falling due within one year	5	(2,620,666)	(2,238,596)
Net current assets		<u>375,068</u>	<u>561,438</u>
Total assets less current liabilities		<u>1,476,557</u>	<u>1,681,028</u>
Creditors: amounts falling due after more than one year	6	(523,030)	(708,048)
Provisions for liabilities		(41,177)	(40,687)
Net assets		<u>912,350</u>	<u>932,293</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		912,340	932,283
Shareholders' funds		<u>912,350</u>	<u>932,293</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Walker

Director

Approved by the board on 22 August 2023

TEASDALE MOTORCYCLES LTD

Notes to the Accounts

for the year ended 31 January 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% written down value
Land and buildings	straight line over 50 years
Computer equipment	25% straight line
Equipment, fixtures & fittings	10% written down value

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	16	17

3 Tangible fixed assets

	Land and buildings	Equipment, fixtures & fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2022	1,034,030	371,925	77,772	1,483,727
Additions	-	33,871	-	33,871
At 31 January 2023	1,034,030	405,796	77,772	1,517,598
Depreciation				
At 1 February 2022	128,581	199,219	36,337	364,137
Charge for the year	20,680	20,933	10,359	51,972
At 31 January 2023	149,261	220,152	46,696	416,109
Net book value				
At 31 January 2023	884,769	185,644	31,076	1,101,489
At 31 January 2022	905,449	172,706	41,435	1,119,590

4 Debtors

2023	2022
£	£

Trade debtors	135,709	108,696
Other debtors	202,556	84,281
	<u>338,265</u>	<u>192,977</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£

Bank loans and overdrafts	756,550	373,429
Obligations under finance lease and hire purchase contracts	33,071	29,298
Trade creditors	1,653,673	1,635,833
Corporation tax	89,837	77,272
Other taxes and social security costs	50,952	93,438
Other creditors	36,583	29,326
	<u>2,620,666</u>	<u>2,238,596</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£

Bank loans	501,931	660,956
Obligations under finance lease and hire purchase contracts	21,099	47,092
	<u>523,030</u>	<u>708,048</u>

7 Other information

TEASDALE MOTORCYCLES LTD is a private company limited by shares and incorporated in England. Its registered office is:

105 Redbrook Road
Barnsley
South Yorkshire
S75 2RG

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.