

G H Motorcycles Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2013

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G H Motorcycles Limited

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G H Motorcycles Limited
Balance Sheet as at 31 December 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets		-	8,500
Tangible fixed assets	<u>2</u>	<u>10,361</u>	<u>2,444</u>
		<u>10,361</u>	<u>10,944</u>
Current assets			
Stocks		326,793	333,033
Debtors		54,505	46,353
Cash at bank and in hand		<u>13,914</u>	<u>14,976</u>
		395,212	394,362
Creditors: Amounts falling due within one year	<u>3</u>	<u>(389,645)</u>	<u>(383,335)</u>
Net current assets		<u>5,567</u>	<u>11,027</u>
Total assets less current liabilities		15,928	21,971
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(1,539)</u>	<u>(21,338)</u>
Provisions for liabilities		<u>(1,757)</u>	<u>(489)</u>
Net assets		<u><u>12,632</u></u>	<u><u>144</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	1	1
Profit and loss account		<u>12,631</u>	<u>143</u>
Shareholders' funds		<u><u>12,632</u></u>	<u><u>144</u></u>

For the year ended 31 December 2013 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 director acknowledges his 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 29 September 2014

G Hockey
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

G H Motorcycles Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2013
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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 motorcycles and accessories.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Asset class	Depreciation method and rate
Plant and machinery	25% on cost
Fixtures and fittings	25% on cost
Motor vehicles	25% reducing balance

Stock

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

G H Motorcycles Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2013
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2013	85,000	29,485	114,485
Additions	-	11,380	11,380
Disposals	-	(6,638)	(6,638)
At 31 December 2013	<u>85,000</u>	<u>34,227</u>	<u>119,227</u>
Depreciation			
At 1 January 2013	76,500	27,041	103,541
Charge for the year	8,500	2,949	11,449
Eliminated on disposals	-	(6,124)	(6,124)
At 31 December 2013	<u>85,000</u>	<u>23,866</u>	<u>108,866</u>
Net book value			
At 31 December 2013	<u>-</u>	<u>10,361</u>	<u>10,361</u>
At 31 December 2012	<u>8,500</u>	<u>2,444</u>	<u>10,944</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2013 £	2012 £
Amounts falling due within one year	43,444	41,546
Amounts falling due after more than one year	<u>1,539</u>	<u>21,338</u>
Total secured creditors	<u>44,983</u>	<u>62,884</u>

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

G H Motorcycles Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2013
..... continued

5 Related party transactions

Director's advances and credits

	2013		2012	
	Advance/ Credit	Repaid	Advance/ Credit	Repaid
	£	£	£	£
G Hockey				
Directors current account	35,611	47,862	12,620	-

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