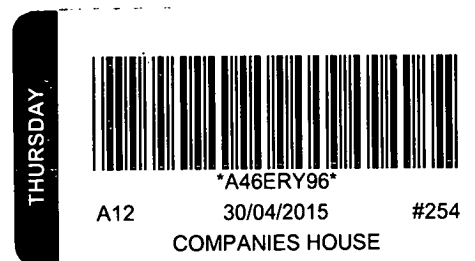


# G H Motorcycles Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2014

Lambert Chapman LLP  
Chartered Accountants  
3 Warners Mill  
Silks Way  
Braintree  
Essex  
CM7 3GB



**G H Motorcycles Limited**  
**Balance Sheet as at 31 December 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>28,055</u>	<u>10,361</u>
<b>Current assets</b>			
Stocks		357,206	326,793
Debtors		53,220	54,505
Cash at bank and in hand		<u>21,835</u>	<u>13,914</u>
		432,261	395,212
Creditors: Amounts falling due within one year	3	<u>(388,314)</u>	<u>(389,645)</u>
Net current assets		<u>43,947</u>	<u>5,567</u>
Total assets less current liabilities		72,002	15,928
Creditors: Amounts falling due after more than one year	3	-	(1,539)
Provisions for liabilities		<u>(3,576)</u>	<u>(1,757)</u>
Net assets		<u><u>68,426</u></u>	<u><u>12,632</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1
Profit and loss account		<u>67,426</u>	<u>12,631</u>
Shareholders' funds		<u><u>68,426</u></u>	<u><u>12,632</u></u>

For the year ended 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

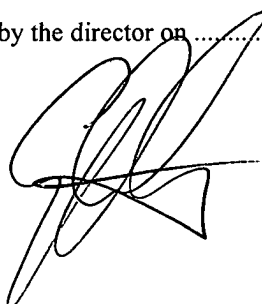
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 ..... 27/4/2015

X  
G Hockey  
Director



**G H Motorcycles Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2014**

**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.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% on cost
Fixtures and fittings	25% on cost
Motor vehicles	25% reducing balance
Leasehold improvements	10% on cost
Website development	33% on cost

**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 material 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 2014

..... continued

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2014	85,000	34,227	119,227
Additions	-	21,755	21,755
At 31 December 2014	<u>85,000</u>	<u>55,982</u>	<u>140,982</u>
<b>Depreciation</b>			
At 1 January 2014	85,000	23,866	108,866
Charge for the year	-	4,061	4,061
At 31 December 2014	<u>85,000</u>	<u>27,927</u>	<u>112,927</u>
<b>Net book value</b>			
At 31 December 2014	<u>-</u>	<u>28,055</u>	<u>28,055</u>
At 31 December 2013	<u>-</u>	<u>10,361</u>	<u>10,361</u>

### 3 Creditors

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

	2014 £	2013 £
Amounts falling due within one year	53,663	43,444
Amounts falling due after more than one year	-	1,539
Total secured creditors	<u>53,663</u>	<u>44,983</u>

### 4 Share capital

Allotted, called up and fully paid shares

	2014	2013
	No.                      £	No.                      £
Ordinary shares of £1 each	<u>1,000</u> <u>1,000</u>	<u>1</u> <u>1</u>

#### New shares allotted

During the year 999 Ordinary shares having an aggregate nominal value of £999 were allotted for an aggregate consideration of £999.

**G H Motorcycles Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 December 2014**

*..... continued*

**5 Related party transactions**

**Director's advances and credits**

	<b>2014 Advance/ Credit £</b>	<b>2014 Repaid £</b>	<b>2013 Advance/ Credit £</b>	<b>2013 Repaid £</b>
<b>G Hockey</b>				
Directors current account	<u>17,965</u>	<u>10,055</u>	<u>35,611</u>	<u>47,862</u>

