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England & Wal

LOUIGI MOTO LIMITED

Annual Report & Unaudited Accounts

For the year to

31 December 2012

LOUIGI MOTO LIMITED

Registered Number:

4970246

England & Wales

DIRECTORS' REPORT

The Directors present their report and accounts of the company for the year to
31 December 2012

PRINCIPAL ACTIVITY

The principal activity of the company is motorcycle repair and parts sales, engine rebuilds and race bike preparation.

DIRECTORS

The following served as directors during the year:

Richard M Llewellyn

Christian Perrott

SMALL COMPANY

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By Order of the Board

Richard M Llewellyn

..... Director

Date:..... 19/09/13

LOUIGI MOTO LIMITED

Chartered Accountant's Report to the Board of Directors on the Unaudited Accounts of LOUIGI MOTO LIMITED .

In accordance with our engagement letter, and in order to assist you to fulfill your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise Profit & Loss Account, Balance Sheet, Statement of Total Recognised Gains & Losses, and related notes from the accounting records and information and explanations you have provided to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to do, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants, and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a fair and true view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us, and we do not, therefore, express an opinion on the financial statements.

Iain F McGregor & Co
Chartered Accountants
Ashford Lodge, Cypress court
Hazelwood Road, Sneyd Park
Bristol BS9 1PY

Date.....

LOUIGI MOTO LIMITED**PROFIT AND LOSS ACCOUNT**

For the year to 31 December 2012

		2012	2011
		£	£
	NOTES		
TURNOVER	(1)	111,428	130,492
Cost of sales		<u>58,757</u>	<u>94,929</u>
GROSS PROFIT		52,671	35,563
Administrative expenses		<u>63,879</u>	<u>36,444</u>
OPERATING (LOSS)	(2)	(11,208)	(881)
Interest receivable & similar income		-	-
Interest payable		-	-
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(11,208)	(881)
Tax on ordinary activities		-	-
(LOSS) ON ORDINARY ACTIVITIES AFTER			
-transferred to reserves		£ <u>(11,208)</u>	<u>(881)</u>
MOVEMENT ON RESERVES			
Brought forward		(14,176)	(13,295)
RETAINED (LOSS) for the year		(11,208)	(881)
Dividends paid		-	-
Carried forward		£ <u>(25,384)</u>	<u>(14,176)</u>

STATEMENT OF TOTAL RECOGNIZED GAINS AND LOSSES

There are no other gains or losses other than the above loss for the year

LOUIGI MOTO LIMITED

BALANCE SHEET as at 31 December 2012

	NOTES	2012 £	2011 £
FIXED ASSETS			
Tangible fixed assets	(3)	-	1,167
CURRENT ASSETS			
Stocks		5,485	5,785
Debtors	(4)	500	-
Bank		-	<u>5,186</u>
		5,985	10,971
CURRENT LIABILITIES			
Creditors falling due within one year	(5)	<u>18,770</u>	<u>13,715</u>
(NET CURRENT LIABILITIES)		(12,785)	(2,744)
(NET LIABILITIES)		£ <u>(12,785)</u>	<u>(1,577)</u>
CAPITAL AND RESERVES			
Called up share capital	(6)	100	100
Share premium account		12,499	12,499
Profit and loss account		<u>(25,384)</u>	<u>(14,176)</u>
SHAREHOLDERS FUNDS (DEFICIT)		£ <u>(12,785)</u>	<u>(1,577)</u>

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

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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Signed on behalf of	Richard M Llewellyn
the board of	
directors	Director

Approved by the Board on:.....Date: 19/09/13

LOUIGI MOTO LIMITED

NOTES TO THE ACCOUNTS

31 December 2012

ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis as the directors and shareholder have agreed to support the company for at least the next twelve months.

Turnover

Turnover is stated as invoiced sales during the period to third parties, excluding vat.

Tangible Fixed Assets

Tangible fixed assets are recorded at cost. Depreciation has been provided at the following rates in order to write off the assets over their useful lives:

Motor Vehicles 25% straight line method

Equipment 15% straight line method

Stocks

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

Corporation tax is provided on taxable profits at the current rate.

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

1 TURNOVER

Turnover is attributable to geographical markets within the United Kingdom.

2 LOSS ON ORDINARY ACTIVITIES BEFORE TAX

The results on ordinary activities before taxation is derived from continuing operations and is stated after taking into account the following:

	2012	2011
	£	£
Directors' remuneration	33,401	6,784
Depreciation	<u>1,167</u>	<u>2,301</u>

LOUIGI MOTO LIMITED

NOTES TO THE ACCOUNTS

31 December 2012

3 TANGIBLE FIXED ASSETS

	Motor		
	Vehicles	Equipment	Total
Cost	£	£	£
As at 01 January 2012	8,500	4,215	12,715
Additions in the year	-	-	-
Disposals in the year	-	-	-
As at 31 December 2012	8,500	4,215	12,715
Depreciation			
As at 01 January 2012	7,375	4,173	11,548
Charged in the year	1,125	42	1,167
Disposals in the year	-	-	-
As at 31 December 2012	8,500	4,215	12,715
Net Book Amount			
As at 01 January 2012	<u>1,125</u>	<u>42</u>	<u>1,167</u>
As at 31 December 2012	-	-	-

4 DEBTORS

	2012	2011
	£	£
Other debtors	<u>500</u>	-
	<u>500</u>	-

5 CREDITORS - Amounts falling due within one year

Trade Creditors	1,832	2,671
Bank loans and overdrafts	4,976	-
Director current account	8,247	7,928
Taxation & social security	2,722	2,146
Other creditors	<u>993</u>	<u>970</u>
	<u>18,770</u>	<u>13,715</u>

6 CALLED UP SHARE CAPITAL

Authorised,allotted, called and fully paid:

	Each	No		
ordinary shares	£1	100	<u>100</u>	<u>100</u>

7 CONTROLLING PARTY

The company is controlled by the director, R Llewelin, who owns directly all the ordinary shares.

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.