

**Registered Number 08145628**

**MOTORCYCLE INFORMATION SYSTEM TECHNOLOGIES LIMITED**

**Abbreviated Accounts**

**31 January 2015**

**MOTORCYCLE INFORMATION SYSTEM TECHNOLOGIES LIMITED****Abbreviated Balance Sheet as at 31 January 2015****Registered Number 08145628**

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	272,329	-
Tangible assets	3	94	-
		<u>272,423</u>	<u>-</u>
<b>Current assets</b>			
Stocks		22,600	25,080
Debtors		4,055	61,208
Cash at bank and in hand		1,032	77,948
		<u>27,687</u>	<u>164,236</u>
<b>Creditors: amounts falling due within one year</b>		<u>(103,992)</u>	<u>(120,066)</u>
<b>Net current assets (liabilities)</b>		<u>(76,305)</u>	<u>44,170</u>
<b>Total assets less current liabilities</b>		<u>196,118</u>	<u>44,170</u>
<b>Total net assets (liabilities)</b>		<u>196,118</u>	<u>44,170</u>
<b>Capital and reserves</b>			
Called up share capital	4	629	629
Share premium account		110,593	119,441
Revaluation reserve		240,000	-
Profit and loss account		(155,104)	(75,900)
<b>Shareholders' funds</b>		<u>196,118</u>	<u>44,170</u>

- For the year ending 31 January 2015 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 directors acknowledge their 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.

Approved by the Board on 30 October 2015

And signed on their behalf by:

**David Michael Vout, Director**

## Notes to the Abbreviated Accounts for the period ended 31 January 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives- equipment 25% reducing balance

**Other accounting policies**

Revaluation reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve. Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 February 2014	-
Additions	272,329
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2015	<u>272,329</u>
<b>Amortisation</b>	
At 1 February 2014	-
Charge for the year	-
On disposals	-
At 31 January 2015	<u>-</u>
<b>Net book values</b>	
At 31 January 2015	<u>272,329</u>
At 31 January 2014	<u>-</u>

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects

### 3 **Tangible fixed assets**

	<i>£</i>
<b>Cost</b>	
At 1 February 2014	-
Additions	125
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2015	<u>125</u>
<b>Depreciation</b>	
At 1 February 2014	-
Charge for the year	31
On disposals	-
At 31 January 2015	<u>31</u>
<b>Net book values</b>	
At 31 January 2015	<u>94</u>
At 31 January 2014	<u>-</u>

### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
629,000 Ordinary shares of £0.01 each	6,290	6,290

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