

REGISTERED NUMBER: 08570765 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015
FOR
THE MOTORCYCLE WORKS CAMBRIDGE LTD

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FOR THE YEAR ENDED 30 JUNE 2015**

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THE MOTORCYCLE WORKS CAMBRIDGE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2015**

DIRECTOR: E C Upward

REGISTERED OFFICE: 184c Histon Road
Cambridge
Cambridgeshire
CB4 3JP

REGISTERED NUMBER: 08570765 (England and Wales)

ACCOUNTANTS: Stanes Rand & Co
Chartered Accountants
10 Jesus Lane
Cambridge
England
Cambridgeshire
CB5 8BA

ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Notes	2015 £	2014 as restated £
FIXED ASSETS			
Tangible assets	2	12,749	6,831
CURRENT ASSETS			
Stocks		45,842	23,052
Debtors		20,575	11,917
Cash at bank and in hand		23,905	18,126
		<u>90,322</u>	<u>53,095</u>
CREDITORS			
Amounts falling due within one year		(92,697)	(54,732)
NET CURRENT LIABILITIES		<u>(2,375)</u>	<u>(1,637)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,374	5,194
PROVISIONS FOR LIABILITIES		<u>(1,906)</u>	<u>(1,366)</u>
NET ASSETS		<u>8,468</u>	<u>3,828</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		8,467	3,827
SHAREHOLDERS' FUNDS		<u>8,468</u>	<u>3,828</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 9 March 2016 and were signed by:

E C Upward - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

Accounting convention

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

Changes in accounting policies

During the year revenue has been split in to three categories; bike sales, parts and service sales and other income. Directors remuneration has also been reclassified as a direct cost. These changes were made for fairer presentation of the financial statements.

Turnover

Turnover represents the net sale, servicing and repairs of motorcycles, excluding value added tax. As such revenue has been restated as bike sales, part and service sales and other income to increase the fairness and presentation of the financial statements.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Computer equipment - Straight line over 5 years

Motor vehicles - 25% on reducing balance

Stocks

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

Deferred tax

UK corporation tax is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	9,052
Additions	10,148
At 30 June 2015	<u>19,200</u>
DEPRECIATION	
At 1 July 2014	2,221
Charge for year	4,230
At 30 June 2015	<u>6,451</u>
NET BOOK VALUE	
At 30 June 2015	<u>12,749</u>
At 30 June 2014	<u>6,831</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 as restated £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.