

Registration number: 10573430

Roadhouse Motorcycles Ltd

Annual Report and Unaudited Financial Statements

for the Period from 19 January 2017 to 31 January 2018

AIMS Accountants
1b Mossop Drive
Langtoft
Peterborough
PE6 9LY



Roadhouse Motorcycles Ltd

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Roadhouse Motorcycles Ltd

Company Information

Director Mr Simon Mackey

Registered office 20 Broadgate Lane
Deeping St James
Peterborough
PE6 8NW

Accountants AIMS Accountants
1b Mossop Drive
Langtoft
Peterborough
PE6 9LY

Roadhouse Motorcycles Ltd

Statement of Comprehensive Income for the Period from 19 January 2017 to 31 January 2018

	Note	2018 £
Profit for the period		<u>29,771</u>
Total comprehensive income for the period		<u>29,771</u>

Roadhouse Motorcycles Ltd

(Registration number: 10573430)
Balance Sheet as at 31 January 2018

	Note	2018 £
Fixed assets		
Tangible assets	4	15,000
Current assets		
Stocks	5	136,426
Cash at bank and in hand		<u>16,409</u>
		152,835
Creditors: Amounts falling due within one year	6	<u>(145,563)</u>
Net current assets		<u>7,272</u>
Net assets		<u>22,272</u>
Capital and reserves		
Called up share capital		1
Profit and loss account		<u>22,271</u>
Total equity		<u>22,272</u>

For the financial period ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

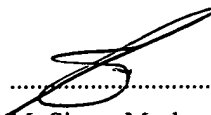
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30/3/18 and signed on its behalf by:



Mr Simon Mackey
Director

Roadhouse Motorcycles Ltd

Statement of Changes in Equity for the Period from 19 January 2017 to 31 January 2018

	Share capital £	Profit and loss account £	Total £
Profit for the period	-	29,771	29,771
Total comprehensive income	-	29,771	29,771
Dividends	-	(7,500)	(7,500)
New share capital subscribed	1	-	1
At 31 January 2018	1	22,271	22,272

Roadhouse Motorcycles Ltd

Notes to the Financial Statements for the Period from 19 January 2017 to 31 January 2018

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

20 Broadgate Lane
Deeping St James
Peterborough
PE6 8NW

The principal place of business is:

Main Road
Tallington
Stamford
PE9 4RN

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Motor vehicle	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Roadhouse Motorcycles Ltd

Notes to the Financial Statements for the Period from 19 January 2017 to 31 January 2018

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 1.

Roadhouse Motorcycles Ltd

Notes to the Financial Statements for the Period from 19 January 2017 to 31 January 2018

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
Additions	8,000	12,000	20,000
At 31 January 2018	8,000	12,000	20,000
Depreciation			
Charge for the	2,000	3,000	5,000
At 31 January 2018	2,000	3,000	5,000
Carrying amount			
At 31 January 2018	6,000	9,000	15,000

5 Stocks

	2018
	£
Other inventories	136,426

6 Creditors

	Note	2018
		£
Due within one year		
Bank loans and overdrafts	7	133,632
Taxation and social security		2,479
Other creditors		9,452
		145,563

7 Loans and borrowings

	2018
	£
Current loans and borrowings	
Other borrowings	133,632

8 Dividends

Final dividends paid

Roadhouse Motorcycles Ltd

Notes to the Financial Statements for the Period from 19 January 2017 to 31 January 2018

	2018
	£
Final dividend of £7,500 per each Ordinary share share	<u>7,500</u>