

**REGISTERED NUMBER: 11485068 (England and Wales)**

**Unaudited Financial Statements For The Year Ended 31st July 2020**

**for**

**Midlands Motocross Limited**

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For The Year Ended 31st July 2020**

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**Midlands Motocross Limited**  
**Company Information**  
**For The Year Ended 31st July 2020**

**DIRECTOR:** J A Smith

**SECRETARY:**

**REGISTERED OFFICE:** 22 Millcroft Road  
Streetly  
Sutton Coldfield  
West Midlands  
B74 2EE

**REGISTERED NUMBER:** 11485068 (England and Wales)

**ACCOUNTANTS:** Stowe & Ager Accountants Limited  
205 High Street  
Brownhills  
Walsall  
West Midlands  
WS8 6HE

**Midlands Motocross Limited (Registered number: 11485068)**

**Balance Sheet  
31st July 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,266		3,020
<b>CURRENT ASSETS</b>					
Stocks		61,500		45,008	
Debtors	5	719		-	
Cash at bank and in hand		5,202		2,633	
		<u>67,421</u>		<u>47,641</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	64,344		47,368	
<b>NET CURRENT ASSETS</b>			<u>3,077</u>		<u>273</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,343</u>		<u>3,293</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			5,243		3,193
<b>SHAREHOLDERS' FUNDS</b>			<u>5,343</u>		<u>3,293</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2020 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 4th November 2020 and were signed by:

J A Smith - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
For The Year Ended 31st July 2020**

**1. STATUTORY INFORMATION**

Midlands Motocross Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

Notes to the Financial Statements - continued  
For The Year Ended 31st July 2020

4. **TANGIBLE FIXED ASSETS**

**Plant and  
machinery  
etc  
£**

**COST**

At 1st August 2019  
and 31st July 2020

3,815

**DEPRECIATION**

At 1st August 2019

795

Charge for year

754

At 31st July 2020

1,549

**NET BOOK VALUE**

At 31st July 2020

2,266

At 31st July 2019

3,020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**2020**

2019

£

£

Other debtors

719

-

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**2020**

2019

£

£

Taxation and social security

739

449

Other creditors

63,605

46,919

64,344

47,368

**Midlands Motocross Limited**

**Report of the Accountants to the Director of  
Midlands Motocross Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st July 2020 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Stowe & Ager Accountants Limited  
205 High Street  
Brownhills  
Walsall  
West Midlands  
WS8 6HE

4th November 2020

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.