

Jumbo Motorcycle Breakers Limited

and Unaudited Abbreviated Accounts ,

for the Year Ended 30 June 2015

Certax Accounting (Leeds)
Incorporated Financial Accountants
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Jumbo Motorcycle Breakers Limited
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Notes to the Abbreviated Accounts

Jumbo Motorcycle Breakers Limited
(Registration number: 04790269)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		3,779	3,848
Current assets			
Stocks		7,915	4,804
Debtors		1,708	1,798
Cash at bank and in hand		3,836	4,698
		13,459	11,300
Creditors: Amounts falling due within one year		(11,495)	(13,307)
Net current assets/(liabilities)		1,964	(2,007)
Net assets		5,743	1,841
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		5,741	1,839
Shareholders' funds		5,743	1,841

For the year ending 30 June 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 17 July 2015 and signed on its behalf by:

.....

Mr A Willis

Company secretary

The notes on pages 2 to 3 form an integral part of these financial statements.

Jumbo Motorcycle Breakers Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Reducing balance
Office equipment	25% Straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Jumbo Motorcycle Breakers Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 July 2014	12,460	12,460
Additions	<u>1,264</u>	<u>1,264</u>
At 30 June 2015	<u>13,724</u>	<u>13,724</u>
Depreciation		
At 1 July 2014	8,612	8,612
Charge for the year	<u>1,333</u>	<u>1,333</u>
At 30 June 2015	<u>9,945</u>	<u>9,945</u>
Net book value		
At 30 June 2015	<u><u>3,779</u></u>	<u><u>3,779</u></u>
At 30 June 2014	<u><u>3,848</u></u>	<u><u>3,848</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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