

ANVIL MOTOR CYCLES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

Anvil Motor Cycles Limited
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Anvil Motor Cycles Limited
(Registration number: 01822524)
Abbreviated Balance Sheet at 31 August 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		6,984	10,476
Tangible fixed assets		<u>102,857</u>	<u>102,457</u>
	<u>2</u>	<u>109,841</u>	<u>112,933</u>
Current assets			
Stocks		9,625	7,675
Debtors		<u>650</u>	<u>-</u>
		10,275	7,675
Creditors: Amounts falling due within one year	<u>3</u>	<u>(57,153)</u>	<u>(48,488)</u>
Net current liabilities		<u>(46,878)</u>	<u>(40,813)</u>
Net assets		<u>62,963</u>	<u>72,120</u>
Capital and reserves			
Called up share capital	<u>4</u>	300	300
Profit and loss account		<u>62,663</u>	<u>71,820</u>
Shareholders' funds		<u>62,963</u>	<u>72,120</u>

Anvil Motor Cycles Limited
(Registration number: 01822524)
Abbreviated Balance Sheet at 31 August 2014

For the year ending 31 August 2014 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 2 April 2015 and signed on its behalf by:

Mr B N Druitt
Director

Mr R E Record
Director

Mr A A Dean
Director

Anvil Motor Cycles Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 August 2014

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).

Changes in accounting policy

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised and classified as an asset on the balance sheet. It is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Written off over 5 years

Depreciation

Depreciation is not provided on land and buildings as the properties are maintained in a continual state of sound repair and have a residual value not materially different from the amount that the properties are included in the accounts. The directors also consider that the remaining useful life of the property is significantly more than 50 years and therefore the depreciation charge would be immaterial. Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	20% of written down value
Equipment	10% of written down value

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.

Anvil Motor Cycles Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 August 2014
Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2013	17,460	106,336	123,796
Additions	-	445	445
At 31 August 2014	17,460	106,781	124,241
Depreciation			
At 1 September 2013	6,984	3,879	10,863
Charge for the year	3,492	45	3,537
At 31 August 2014	10,476	3,924	14,400
Net book value			
At 31 August 2014	6,984	102,857	109,841
At 31 August 2013	10,476	102,457	112,933

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	7,008	15,647

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	300	300	300	300