

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
JOHN SHAW LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

JOHN SHAW LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS: J Shaw
S C Willis

SECRETARY: Mrs C A Shaw

REGISTERED OFFICE: Holmes Hill
Whitesmith
Lewes
East Sussex
BN8 6JA

REGISTERED NUMBER: 01960390 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

JOHN SHAW LIMITED (REGISTERED NUMBER: 01960390)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	1,186,821	1,204,165
CURRENT ASSETS			
Stocks		1,007,615	852,656
Debtors		96,979	51,917
Cash at bank and in hand		<u>148,318</u>	<u>278,698</u>
		1,252,912	1,183,271
CREDITORS			
Amounts falling due within one year		<u>(798,732)</u>	<u>(960,275)</u>
NET CURRENT ASSETS		<u>454,180</u>	<u>222,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,641,001	1,427,161
PROVISIONS FOR LIABILITIES		<u>(11,836)</u>	<u>(11,836)</u>
NET ASSETS		<u><u>1,629,165</u></u>	<u><u>1,415,325</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	6,139	6,139
Share premium		19,970	19,970
Revaluation reserve		409,963	409,963
Profit and loss account		<u>1,193,093</u>	<u>979,253</u>
SHAREHOLDERS' FUNDS		<u><u>1,629,165</u></u>	<u><u>1,415,325</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31 DECEMBER 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 Board of Directors on 7 September 2016 and were signed on its behalf by:

J Shaw - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Sales of new motorbikes are recognised to the profit and loss account on delivery of the motorbike. Deposits received in advance of the sale are held as a liability within the balance sheet.

Tangible fixed assets

Tangible fixed assets other than freehold property and land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery - 20% on a reducing balance basis.

Fixtures and equipment - 20% on a reducing balance basis.

Motor vehicles - 25% on a reducing balance basis.

This year no depreciation was not charged on the freehold property. Non-depreciation of freehold property is not in accordance with FRS 15. However, the market value is in excess of cost no so provision is considered necessary.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value. A provision is made for old slow moving and obsolete stock of parts and likewise a write down is made on part exchanged vehicles which are sold on.

No provision is included in the financial statements for work in progress on customised motorcycles as the value can not be fully quantified until a sale is made.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. No provision has been made for any potential taxation on past unrealised gains on the revaluation of land and buildings.

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 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2015	1,600,938
Additions	10,169
Disposals	(2,300)
At 31 December 2015	<u>1,608,807</u>
DEPRECIATION	
At 1 January 2015	396,773
Charge for year	27,104
Eliminated on disposal	(1,891)
At 31 December 2015	<u>421,986</u>
NET BOOK VALUE	
At 31 December 2015	<u>1,186,821</u>
At 31 December 2014	<u>1,204,165</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
5,000	A Ordinary	£1	5,000	5,000
1,139	B Ordinary	£1	<u>1,139</u>	<u>1,139</u>
			<u>6,139</u>	<u>6,139</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.