

REGISTERED NUMBER: 01960390 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
JOHN SHAW LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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JOHN SHAW LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

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

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	1,163,449	1,186,821
CURRENT ASSETS			
Stocks		1,294,585	1,007,615
Debtors	5	57,947	96,979
Cash at bank and in hand		319,396	148,318
		<u>1,671,928</u>	<u>1,252,912</u>
CREDITORS			
Amounts falling due within one year	6	<u>(1,051,525)</u>	<u>(798,732)</u>
NET CURRENT ASSETS		<u>620,403</u>	<u>454,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,783,852	1,641,001
PROVISIONS FOR LIABILITIES		<u>(11,836)</u>	<u>(11,836)</u>
NET ASSETS		<u>1,772,016</u>	<u>1,629,165</u>
CAPITAL AND RESERVES			
Called up share capital		6,139	6,139
Share premium		19,970	19,970
Revaluation reserve	7	409,963	409,963
Retained earnings		<u>1,335,944</u>	<u>1,193,093</u>
SHAREHOLDERS' FUNDS		<u>1,772,016</u>	<u>1,629,165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 26 September 2017 and were signed on its behalf by:

J Shaw - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

John Shaw 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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 so no 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

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 19 .

4. TANGIBLE FIXED ASSETS

COST OR VALUATION

	Land and buildings £	Plant and machinery etc £	Totals £
At 1 January 2016	1,205,935	402,872	1,608,807
Additions	-	1,466	1,466
At 31 December 2016	<u>1,205,935</u>	<u>404,338</u>	<u>1,610,273</u>

DEPRECIATION

	Land and buildings £	Plant and machinery etc £	Totals £
At 1 January 2016	105,935	316,051	421,986
Charge for year	-	24,838	24,838
At 31 December 2016	<u>105,935</u>	<u>340,889</u>	<u>446,824</u>

NET BOOK VALUE

	Land and buildings £	Plant and machinery etc £	Totals £
At 31 December 2016	<u>1,100,000</u>	<u>63,449</u>	<u>1,163,449</u>
At 31 December 2015	<u>1,100,000</u>	<u>86,821</u>	<u>1,186,821</u>

Cost or valuation at 31 December 2016 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2014	42,821	-	42,821
Cost	<u>1,163,114</u>	<u>404,338</u>	<u>1,567,452</u>
	<u>1,205,935</u>	<u>404,338</u>	<u>1,610,273</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	26,149	35,025
Other debtors	31,798	61,954
	<u>57,947</u>	<u>96,979</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Payments on account	305,290	175,797
Trade creditors	659,046	468,800
Taxation and social security	78,745	110,538
Other creditors	8,444	43,597
	<u>1,051,525</u>	<u>798,732</u>

7. RESERVES

	Revaluation reserve £
At 1 January 2016 and 31 December 2016	<u>409,963</u>

8. CONTROL

The controlling party is J Shaw.

The company is controlled by Mr John Shaw by virtue of his ownership of the 5,000 Ordinary A £1 shares and 1,139 Ordinary B £1 shares.

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2016. No changes were required to the profit for the financial year ended 31 December 2015 or the total equity as at 1 January 2016 and 31 December 2015 between UK GAAP as previously reported and FRS 102.

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.