

Company Registration No. 01960390 (England and Wales)

**JOHN SHAW LIMITED**  
**TRADING AS SHAW HARLEY-DAVIDSON**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

TUESDAY



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**JOHN SHAW LIMITED**  
**TRADING AS SHAW HARLEY-DAVIDSON**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2013**

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,162,931		1,201,459	
<b>Current assets</b>					
Stocks		641,124		678,768	
Debtors		232,074		368,952	
Cash at bank and in hand		96,918		29,810	
		<u>970,116</u>		<u>1,077,530</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(850,847)</u>		<u>(831,630)</u>	
<b>Net current assets</b>		119,269		245,900	
<b>Total assets less current liabilities</b>		1,282,200		1,447,359	
<b>Creditors: amounts falling due after more than one year</b>		-		(210,597)	
<b>Provisions for liabilities</b>		(12,409)		(26,936)	
		<u>1,269,791</u>		<u>1,209,826</u>	
<b>Capital and reserves</b>					
Called up share capital	3	6,139		6,139	
Share premium account		19,970		19,970	
Revaluation reserve		367,142		367,142	
Profit and loss account		876,540		816,575	
<b>Shareholders' funds</b>		<u>1,269,791</u>		<u>1,209,826</u>	

**JOHN SHAW LIMITED**  
**TRADING AS SHAW HARLEY-DAVIDSON**  
**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2013**

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For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. Members have not required the company to obtain an audit, since no member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 5 September 2014

  
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Mr J Shaw  
Director

Company Registration No. 01960390 (England and Wales)

**JOHN SHAW LIMITED**  
**TRADING AS SHAW HARLEY-DAVIDSON**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 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.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold 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:

Land and buildings Freehold	Full 1% on a straight line basis from 1 January 2011
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

**1.5 Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.6 Stock**

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.

**1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the 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.

**JOHN SHAW LIMITED**  
**TRADING AS SHAW HARLEY-DAVIDSON**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**1 Accounting policies** **(Continued)**

**1.8 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**2 Tangible fixed assets**

**Tangible assets**

	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2013	1,530,551
Additions	692
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At 31 December 2013	1,531,243
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<b>Depreciation</b>	
At 1 January 2013	329,092
Charge for the year	39,220
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At 31 December 2013	368,312
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<b>Net book value</b>	
At 31 December 2013	1,162,931
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At 31 December 2012	1,201,459
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<b>3 Share capital</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
5,000 A Ordinary shares of £1 each	5,000	5,000
1,139 B Ordinary shares of £1 each	1,139	1,139
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	6,139	6,139
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**4 Control**

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.

**JOHN SHAW LIMITED**  
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**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 DECEMBER 2013***

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**5 Related party relationships and transactions**

Shaw & Co, a business owned by the director Mr John Shaw, owe John Shaw Limited £148,480 on trade account at 31 December 2013 and £32,500 on loan account.

John Shaw Limited owe Shaw & Co £20,000 at 31 December 2013 on current account.

During the year Shaw & Co charged John Shaw Limited a management fee of £5,000.

During the year John Shaw Limited made trade sales of £189,810 to Shaw & Co (2012: £240,662).

The company owe the director, Mr John Shaw, £176,597 on loan account.