

THE NORVIL MOTORCYCLE CO LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013



Weatherer Bailey Bragg LLP
Chartered Certified Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

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for the year ended 30 September 2013

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THE NORVIL MOTORCYCLE CO. LTD.

COMPANY INFORMATION
for the year ended 30 September 2013

DIRECTORS:	L J Emery Mrs S M Emery
SECRETARY:	Mrs S M Emery
REGISTERED OFFICE	96 - 98 The Corner Garage Cannock Road Chase Terrace Burntwood Staffordshire WS7 1JP
REGISTERED NUMBER	02497939 (England and Wales)
ACCOUNTANTS	Weatherer Bailey Bragg LLP Chartered Certified Accountants 100 Boldmere Road Sutton Coldfield West Midlands B73 5UB
BANKERS	HSBC Bank Plc Burntwood Town Shopping Centre Cannock Road Chase Terrace Burntwood Staffordshire WS7 8JR

ABBREVIATED BALANCE SHEET

30 September 2013

	Notes	30/9/13 £	30/9/12 £
FIXED ASSETS			
Tangible assets	2	23,421	23,089
CURRENT ASSETS			
Stocks		623,258	604,442
Debtors		48,955	52,782
Cash at bank and in hand		15,413	20,515
		<u>687,626</u>	<u>677,739</u>
CREDITORS			
Amounts falling due within one year		<u>253,168</u>	<u>196,098</u>
NET CURRENT ASSETS		<u>434,458</u>	<u>481,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>457,879</u>	<u>504,730</u>
PROVISIONS FOR LIABILITIES		<u>3,906</u>	<u>3,668</u>
NET ASSETS		<u><u>453,973</u></u>	<u><u>501,062</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>453,971</u>	<u>501,060</u>
SHAREHOLDERS' FUNDS		<u><u>453,973</u></u>	<u><u>501,062</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 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
- (b) 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

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 27 2.14 and were signed on its behalf by


L J Emery - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Turnover has been recognised in accordance with Urgent Issues Task Force Abstract 40, application note G. Provided that the outcome of contracts can be assessed with reasonable certainty, the revenues and costs on such contracts are recognised based on the stage of completion and the overall contract profitability. Full provision is made on estimated losses to completion of contracts having regard to the overall substance of the arrangement.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	72,321
Additions	5,635
	<hr/>
At 30 September 2013	77,956
	<hr/>
DEPRECIATION	
At 1 October 2012	49,232
Charge for year	5,303
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At 30 September 2013	54,535
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NET BOOK VALUE	
At 30 September 2013	23,421
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At 30 September 2012	23,089
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 September 2013

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	30/9/13	30/9/12
Number	Class		£	£
2	Ordinary	£1	2	2

4 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2013 and 30 September 2012

	30/9/13	30/9/12
	£	£
L J Emery		
Balance outstanding at start of year	(13,101)	(6,184)
Amounts advanced	18,000	31,097
Amounts repaid	(43,198)	(38,014)
Balance outstanding at end of year	(38,299)	(13,101)
 Mrs S M Emery		
Balance outstanding at start of year	(12,445)	(5,528)
Amounts advanced	18,000	31,097
Amounts repaid	(43,197)	(38,014)
Balance outstanding at end of year	(37,642)	(12,445)

No interest is charged on directors loans and there are no fixed repayment terms

During the year, dividends amounting to £46,395 (2012 £46,597) were paid to the directors L J Emery and Mrs S M Emery

The property from which the company operates is personally owned by L J Emery and Mrs S M Emery
 No rents have been charged to the company by the directors in either 2013 or 2012

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE NORVIL MOTORCYCLE CO LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Norvil Motorcycle Co Ltd for the year ended 30 September 2013 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com](http://rulebook.accaglobal.com)

This report is made solely to the Board of Directors of The Norvil Motorcycle Co Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Norvil Motorcycle Co Ltd and state those matters that we have agreed to state to the Board of Directors of The Norvil Motorcycle Co Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that The Norvil Motorcycle Co Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Norvil Motorcycle Co Ltd. You consider that The Norvil Motorcycle Co Ltd is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of The Norvil Motorcycle Co Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



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Date

28/2/14