REGISTERED NUMBER: 02497939 (England and Wales)

THE NORVIL MOTORCYCLE CO. LTD.

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 September 2017

THE NORVIL MOTORCYCLE CO. LTD.

COMPANY INFORMATION
for the year ended 30 September 2017

DIRECTORS:	L J Emery Mrs S M Emery Miss C 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

BALANCE SHEET
30 September 2017

	Notes	30/9/17 £	30/9/17 £	30/9/16 £	30/9/16 £
FIXED ASSETS					
Tangible assets	4		**7,242**		10,576
CURRENT ASSETS					
Stocks		**854,274**		838,930	
Debtors	5	**24,589**		24,787	
Cash at bank and in hand		**41,286**		43,153	
		920,149		906,870	
CREDITORS					
Amounts falling due within one year	6	**232,267**		257,863	
NET CURRENT ASSETS			**687,882**		649,007
TOTAL ASSETS LESS CURRENT LIABILITIES			**695,124**		659,583
PROVISIONS FOR LIABILITIES			**1,376**		2,115
NET ASSETS			**693,748**		657,468
CAPITAL AND RESERVES					
Called up share capital	7		**2**		2
Retained earnings			**693,746**		657,466
SHAREHOLDERS' FUNDS			**693,748**		657,468

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 notes form part of these financial statements

BALANCE SHEET - continued
30 September 2017

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 1 February 2018 and were signed on its behalf by:

L J Emery - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2017

1. STATUTORY INFORMATION

The Norvil Motorcycle Co. Ltd. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods
Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Rendering of services
When the outcome of a transaction can be estimated reliably, turnover from services provided is recognised by reference to the stage of completion at the balance sheet date.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

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
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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.

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.

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.

Employee benefits
When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2016 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 October 2016	8,603	18,776	8,499	35,878
Additions	93	-	596	689
At 30 September 2017	8,696	18,776	9,095	36,567
DEPRECIATION				
At 1 October 2016	7,503	13,356	4,443	25,302
Charge for year	179	813	3,031	4,023
At 30 September 2017	7,682	14,169	7,474	29,325
NET BOOK VALUE				
At 30 September 2017	1,014	4,607	1,621	7,242
At 30 September 2016	1,100	5,420	4,056	10,576

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/17	30/9/16
	£	£
Trade debtors	**14,070**	1,817
VAT	-	13,226
Prepayments	**10,519**	9,744
	24,589	24,787

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/17	30/9/16
	£	£
Trade creditors	**96,208**	136,446
Corporation tax payable	**9,491**	299
Social security & other taxes	**2,346**	2,005
VAT	**4,762**	-
Other creditors	**3,107**	2,797
Directors' loan accounts	**112,841**	113,453
Accrued expenses	**3,512**	2,863
	232,267	257,863

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/9/17	30/9/16
			£	£
2	Ordinary	£1	**2**	2

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2017 and 30 September 2016:

	30/9/17	30/9/16
	£	£
L J Emery		
Balance outstanding at start of year	**(56,911)**	(45,855)
Amounts advanced	**422**	444
Amounts repaid	-	(11,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	**(56,489)**	(56,911)
Mrs S M Emery		
Balance outstanding at start of year	**(56,542)**	(45,235)
Amounts advanced	**190**	193
Amounts repaid	-	(11,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	**(56,352)**	(56,542)

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

No interest is charged on directors loans. Amounts are repayable on demand.

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 2017 or 2016.