

Abbreviated Unaudited Accounts for the year ended 31 January 2008

for

Action Motorcycles Ltd

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COMPANIES HOUSE

Action Motorcycles Ltd

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for the year ended 31 January 2008

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Action Motorcycles Ltd
Company Information
for the year ended 31 January 2008

DIRECTORS:	S Taylor Mrs C J Taylor
SECRETARY:	Mrs J Taylor
REGISTERED OFFICE:	Estate House Evesham Street Redditch Worc's B97 4HP
REGISTERED NUMBER:	3835373 (England and Wales)
ACCOUNTANTS:	Derek Young & Co Chartered Accountants Estate House Evesham Street Redditch Worcestershire B97 4HP
BANKERS:	Barclays Bank plc Threadneedle House Alcester Street Redditch Worcestershire B98 8AJ

Action Motorcycles Ltd

Abbreviated Balance Sheet
31 January 2008

		2008	2007
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	108	648
Tangible assets	3	58,151	58,046
		<u>58,259</u>	<u>58,694</u>
CURRENT ASSETS			
Stocks		206,874	293,117
Debtors		68,255	133,938
		<u>275,129</u>	<u>427,055</u>
CREDITORS			
Amounts falling due within one year	4	329,747	482,045
		<u>(54,618)</u>	<u>(54,990)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		3,641	3,704
CREDITORS			
Amounts falling due after more than one year		625	3,251
		<u>3,016</u>	<u>453</u>
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		3,014	451
		<u>3,016</u>	<u>453</u>
SHAREHOLDERS' FUNDS			

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

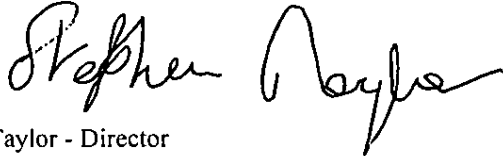
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Action Motorcycles Ltd

Abbreviated Balance Sheet - continued
31 January 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 13 March 2008 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Stephen Taylor', written in a cursive style.

S Taylor - Director

The notes form part of these abbreviated accounts

Action Motorcycles Ltd

Notes to the Abbreviated Accounts
for the year ended 31 January 2008

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 January 2007).

Turnover

Turnover represents amounts derived from the provision of goods and services falling within the company's ordinary activities, after deduction of trade discounts, value added tax and any other tax based on the amounts so derived.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 15% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Website development costs

Intangible fixed assets consists of website development costs. These costs are being amortised evenly over their expected useful life of 5 years.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007 and 31 January 2008	2,700
AMORTISATION	
At 1 February 2007	2,052
Charge for year	540
At 31 January 2008	2,592
NET BOOK VALUE	
At 31 January 2008	108
At 31 January 2007	648

Action Motorcycles Ltd

Notes to the Abbreviated Accounts - continued
for the year ended 31 January 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007	104,648
Additions	7,721
	<hr/>
At 31 January 2008	112,369
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DEPRECIATION	
At 1 February 2007	46,602
Charge for year	7,616
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At 31 January 2008	54,218
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NET BOOK VALUE	
At 31 January 2008	58,151
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At 31 January 2007	58,046
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4. CREDITORS

Creditors include an amount of £34,652 (2007 - £73,730) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
2	Ordinary shares	£1	2	2
			<hr/>	<hr/>
Allotted and issued:				
Number:	Class:	Nominal value:	2008 £	2007 £
2	Share capital 1	£1	2	2
			<hr/>	<hr/>