

REGISTERED NUMBER 3835373 (England and Wales)

Abbreviated Unaudited Accounts for the year ended 31 January 2010

for

Action Motorcycles Ltd

FRIDAY



AMPLVONC

A30

29/10/2010

275

COMPANIES HOUSE

Action Motorcycles Ltd

Contents of the Abbreviated Accounts
for the year ended 31 January 2010

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Action Motorcycles Ltd

Company Information
for the year ended 31 January 2010

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 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	48,900	57,320
		<u>48,900</u>	<u>57,320</u>
CURRENT ASSETS			
Stocks		137,975	115,924
Debtors		6,684	17,161
Cash at bank		2	2
		<u>144,661</u>	<u>133,087</u>
CREDITORS			
Amounts falling due within one year	4	253,495	255,772
		<u>253,495</u>	<u>255,772</u>
NET CURRENT LIABILITIES		(108,834)	(122,685)
TOTAL ASSETS LESS CURRENT LIABILITIES		(59,934)	(65,365)
CREDITORS			
Amounts falling due after more than one year	4	58,886	7,690
		<u>58,886</u>	<u>7,690</u>
NET LIABILITIES		<u>(118,820)</u>	<u>(73,055)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		(118,822)	(73,057)
		<u>(118,820)</u>	<u>(73,055)</u>
SHAREHOLDERS' FUNDS		<u>(118,820)</u>	<u>(73,055)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these abbreviated accounts

Action Motorcycles Ltd

Abbreviated Balance Sheet - continued
31 January 2010

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 8 June 2010 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 2010

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 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

INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2009	
and 31 January 2010	2,700
AMORTISATION	
At 1 February 2009	
and 31 January 2010	2,700
NET BOOK VALUE	
At 31 January 2010	-
At 31 January 2009	-

Action Motorcycles Ltd

Notes to the Abbreviated Accounts - continued
for the year ended 31 January 2010

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2009	109,353
Additions	676
Disposals	(10,000)
	<hr/>
At 31 January 2010	100,029
	<hr/>
DEPRECIATION	
At 1 February 2009	52,032
Charge for year	5,933
Eliminated on disposal	(6,836)
	<hr/>
At 31 January 2010	51,129
	<hr/>
NET BOOK VALUE	
At 31 January 2010	48,900
	<hr/>
At 31 January 2009	57,321
	<hr/>

4 CREDITORS

Creditors include an amount of £81,804 (2009 - £68,122) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	2010 £	2009 £
2	Share capital 1	£1	<u>2</u>	<u>2</u>