

**Registered Number 03902110**

**CHRIS KNIGHT MOTORCYCLES LIMITED**

**Abbreviated Accounts**

**31 December 2013**

## Abbreviated Balance Sheet as at 31 December 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Tangible assets	2	2,280	3,040
		<u>2,280</u>	<u>3,040</u>
<b>Current assets</b>			
Stocks		27,250	27,550
Debtors		47	-
Cash at bank and in hand		611	498
		<u>27,908</u>	<u>28,048</u>
<b>Creditors: amounts falling due within one year</b>		<u>(35,936)</u>	<u>(36,241)</u>
<b>Net current assets (liabilities)</b>		<u>(8,028)</u>	<u>(8,193)</u>
<b>Total assets less current liabilities</b>		<u>(5,748)</u>	<u>(5,153)</u>
<b>Provisions for liabilities</b>		(456)	-
<b>Total net assets (liabilities)</b>		<u>(6,204)</u>	<u>(5,153)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		(6,205)	(5,154)
<b>Shareholders' funds</b>		<u>(6,204)</u>	<u>(5,153)</u>

- For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 September 2014

And signed on their behalf by:

**A G WHATELEY KNIGHT, Director**

## Notes to the Abbreviated Accounts for the period ended 31 December 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment 25% reducing balance

Motor vehicles 25% reducing balance

**Other accounting policies****STOCK**

Stock is valued at the lower of cost and net realisable value.

**DEFERRED TAXATION**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**GOING CONCERN**

The financial statements have been prepared on a going concern basis. The validity of the going concern basis of preparation is dependent on continued support from the company's director, bankers and creditors being available. Should this support not be available and the company is unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities that might arise, and to reclassify fixed assets as current assets.

The director has indicated that ongoing support is available from himself, the company's bankers and creditors and therefore it is the director's opinion that the accounts should be prepared on a going concern basis

## 2 Tangible fixed assets

£

**Cost**

At 1 January 2013	23,253
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Additions	-
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Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>23,253</u>
<b>Depreciation</b>	
At 1 January 2013	20,213
Charge for the year	760
On disposals	-
At 31 December 2013	<u>20,973</u>
<b>Net book values</b>	
At 31 December 2013	<u>2,280</u>
At 31 December 2012	<u>3,040</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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