

ABOUT TOWN MOTORCYCLE & SCOOTER HIRE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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ABOUT TOWN MOTORCYCLE & SCOOTER HIRE LIMITED

Company registered number: 04070355

ABBREVIATED BALANCE SHEET

AT 31 December 2012

| | Note | 2012 | 2011 |
|--|------|----------|----------|
| | £ | £ | £ |
| FIXED ASSETS | | | |
| Tangible Assets | 2 | 94,726 | 104,689 |
| CURRENT ASSETS | | | |
| Stock | 1c | 4,599 | - |
| Debtors falling due within one year | | 5,866 | 6,513 |
| Cash at bank and in hand | | 1,340 | 169 |
| | | 11,805 | 6,682 |
| CREDITORS: Amounts falling due within one year | | 25,511 | 37,597 |
| NET CURRENT LIABILITIES | | (13,706) | (30,915) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 81,020 | 73,774 |
| CREDITORS: Amounts falling due after more than one year | | (20,000) | (20,000) |
| NET ASSETS | | £61,020 | £53,774 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | 61,018 | 53,772 |
| SHAREHOLDERS' FUNDS | | £61,020 | £53,774 |

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 21 February 2013

Mr H Persaud , Director

The notes on pages 2 to 3 form part of these accounts

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1a. Basis of accounting

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).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|----------------------|
| Plant and machinery | Reducing balance 25% |
| Vehicles | Reducing balance 25% |
| Fixtures and fittings | Reducing balance 25% |
| Equipment | Reducing balance 25% |

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

ABOUT TOWN MOTORCYCLE & SCOOTER HIRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 DECEMBER 2012

| 2. TANGIBLE FIXED ASSETS | 2012 | 2011 |
|----------------------------------|----------------|-----------------|
| | £ | £ |
| Cost | | |
| At 1 January 2012 | 164,025 | 166,872 |
| Additions | 62,813 | 70,742 |
| Disposals | (44,519) | (73,589) |
| At 31 December 2012 | <u>182,319</u> | <u>164,025</u> |
| Depreciation | | |
| At 1 January 2012 | 59,336 | 42,631 |
| Disposals | (13,175) | (14,808) |
| For the year | 41,432 | 31,513 |
| At 31 December 2012 | <u>87,593</u> | <u>59,336</u> |
| Net Book Amounts | | |
| At 31 December 2012 | <u>£94,726</u> | <u>£104,689</u> |
| 3. SHARE CAPITAL | 2012 | 2011 |
| | £ | £ |
| Allotted, issued and fully paid: | | |
| 2 Ordinary shares of £1 each | <u>£2</u> | <u>£2</u> |