

**ABOUT TOWN MOTORCYCLE & SCOOTER HIRE LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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# **ABOUT TOWN MOTORCYCLE & SCOOTER HIRE LIMITED**

Company registered number: 04070355

## **ABBREVIATED BALANCE SHEET**

**AT 31 December 2014**

	Note	£	2014 £	2013 £
<b>FIXED ASSETS</b>				
Tangible Assets	2		37,373	73,446
<b>CURRENT ASSETS</b>				
Stock	1c	25,435		6,350
Debtors falling due within one year		15,896		9,499
Cash at bank and in hand		-		2,833
		41,331		18,682
<b>CREDITORS: Amounts falling due within one year</b>		57,341		70,536
<b>NET CURRENT LIABILITIES</b>			(16,010)	(51,854)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,363	21,592
<b>CREDITORS: Amounts falling due after more than one year</b>			(2,516)	(2,516)
<b>NET ASSETS</b>			£18,847	£19,076
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		2	2
Profit and loss account			18,845	19,074
<b>SHAREHOLDERS' FUNDS</b>			£18,847	£19,076

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 28 August 2015**

Mr H Persaud, Director

## **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31 DECEMBER 2014**

### **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 2014**

<b>2. TANGIBLE FIXED ASSETS</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2014	168,310	182,319
Additions	6,400	44,887
Disposals	(37,081)	(58,896)
At 31 December 2014	<u>137,629</u>	<u>168,310</u>
<b>Depreciation</b>		
At 1 January 2014	94,864	87,593
Disposals	(12,258)	(12,906)
For the year	17,650	20,177
At 31 December 2014	<u>100,256</u>	<u>94,864</u>
<b>Net Book Amounts</b>		
At 31 December 2014	<u>£37,373</u>	<u>£73,446</u>
<b>3. SHARE CAPITAL</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>