COMPANY REGISTRATION NUMBER 4970983

A & M MOTORCYCLES LIMITED ABBREVIATED ACCOUNTS 30 SEPTEMBER 2010



CLIFFORD ACCOUNTANCY LIMITED

Accountants
Woodside House
18 Walsworth Road
Hitchin
Herts
SG4 9SP

ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2010 TO 30 SEPTEMBER 2010

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ACCOUNTANTS' REPORT TO THE DIRECTORS OF A & M MOTORCYCLES LIMITED

PERIOD FROM 1 APRIL 2010 TO 30 SEPTEMBER 2010

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the period ended 30 September 2010, set out on pages 2 to 6

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Clifford Accountancy Htd

CLIFFORD ACCOUNTANCY LIMITED Accountants

Woodside House 18 Walsworth Road Hitchin Herts SG4 9SP

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ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2010

		30 Sep	10	31 Mar 10	
	Note	£	£	£	
FIXED ASSETS	2				
Intangible assets			3,812	4,375	
Tangible assets			281,890	282,590	
			285,702	286,965	
CURRENT ASSETS					
Stocks		177,180		144,783	
Debtors		34,477		34,396	
Cash at bank and in hand		48,970		79,297	
		260,627		258,476	
CREDITORS: Amounts falling due within one					
year	3	324,415		316,668	
NET CURRENT LIABILITIES			(63,788)	(58,192)	
TOTAL ASSETS LESS CURRENT LIABILITIE	S		221,914	228,773	
CREDITORS: Amounts falling due after more					
than one year	4		121,439	128,341	
			100,475	100,432	
CAPITAL AND RESERVES					
Called-up equity share capital	5		5	5	
Profit and loss account			100,470	100,427	
SHAREHOLDERS' FUNDS			100,475	100,432	

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET (continued)

30 SEPTEMBER 2010

These abbreviated accounts were approved by the directors and authorised for issue on and are signed on their behalf by

MR'S OATES

Company Registration Number 4970983

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2010 TO 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill

10% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery

- 25% reducing balance

Fixtures & Fittings

- 20% straight line

Equipment

- 3 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2010 TO 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES (continued)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST	de .	~	
At 1 April 2010	11,250	308,332	319,582
Additions	<u></u>	<u> 3,066</u>	3,066
At 30 September 2010	11,250	311,398	322,648
DEPRECIATION			
At 1 April 2010	6,875	25,742	32,617
Charge for period	563	3,766	4,329
At 30 September 2010	$\frac{7,438}{}$	29,508	36,946
NET BOOK VALUE			
At 30 September 2010	<u>3,812</u>	281,890	285,702
At 31 March 2010	4,375	282,590	286,965

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2010 TO 30 SEPTEMBER 2010

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

Company	30 Sep 10	31 Mar 10
	£	£
Bank loans and overdrafts	13,000	13,000

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

, , ,	30 Sep 10	31 Mar 10
	£	£
Bank loans and overdrafts	121,439	128,341

5. SHARE CAPITAL

Authorised share capital:

	30 Sep 10	31 Mar 10	
	£	£	
100 Ordinary shares of £1 each	100	100	

Allotted, called up and fully paid:

	30 Sep 10		31 Mar 10	
	No	£	No	£
5 Ordinary shares of £1 each	5	_5	5	5