A & M Motorcycles Ltd

Financial Statements for the Year Ended 30 September 2017

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A & M Motorcycles Ltd

Company Information for the year ended 30 September 2017

DIRECTORS: Mr S Oates Mr D Oates

REGISTERED OFFICE: No 1 Diamond Industrial Centre

Works Road

Letchworth Hertfordshire SG6 1LW

REGISTERED NUMBER: 04970983 (England and Wales)

ACCOUNTANTS: Hargreaves Owen Ltd

Chartered Certified Accountants

Red Sky House

Fairclough Hall, Halls Green

Weston Hertfordshire SG4 7DP

Balance Sheet 30 September 2017

		2017	2017		2016	
	Notes	£	£	£	£	
FIXED ASSETS						
Intangible assets	4		-		_	
Tangible assets	5		256,060		258,989	
·			256,060		258,989	
CURRENT ASSETS						
Stocks		274,323		208,306		
Debtors	6	25,102		21,550		
Cash at bank and in hand		_158,558_		<u> 196,676</u>		
		457,983		426,532		
CREDITORS						
Amounts falling due within one year	7	<u> 140,438</u>		202,130		
NET CURRENT ASSETS			<u>317,545</u>		224,402	
TOTAL ASSETS LESS CURRENT						
LIABILITIES			573,605		483,391	
CAPITAL AND RESERVES						
Called up share capital			5		5	
Revaluation reserve	8		(1,858)		(1,858)	
Retained earnings			575,458		485,244	
SHAREHOLDERS' FUNDS			<u>573,605</u>		<u>483,391</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.

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Balance Sheet - continued 30 September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 April 2018 and were signed on its behalf by:

Mr S Oates - Director

Notes to the Financial Statements for the year ended 30 September 2017

1. STATUTORY INFORMATION

A & M Motorcycles Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold - not provided

Plant and machinery - 25% on reducing balance Fixtures and fittings - 25% on reducing balance Motor vehicles - 25% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

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Notes to the Financial Statements - continued for the year ended 30 September 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2016	
and 30 September 2017	_ 11,250
AMORTISATION	
At 1 October 2016	
and 30 September 2017	<u>11,250</u>
NET BOOK VALUE	
At 30 September 2017	
At 30 September 2016	

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2016	249,000	41,343	500
Additions	-	-	128
At 30 September 2017	249,000	41,343	628
DEPRECIATION			
At 1 October 2016	-	36,975	342
Charge for year	-	970	71
At 30 September 2017		37,945	413
NET BOOK VALUE			
At 30 September 2017	249,000	3,398	215
At 30 September 2016	249,000	4,368	158
	· · · · · · · · · · · · · · · · · · ·		

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Notes to the Financial Statements - continued for the year ended 30 September 2017

5. TANGIBLE FIXED ASSETS - continued

At 1 October 2016		COST	Motor vehicles £	Computer equipment £	Totals £
Additions			18 820	371	310 034
At 30 September 2017 DEPRECIATION At 1 October 2016 At 1 October 2016 Charge for year At 30 September 2017 NET BOOK VALUE At 30 September 2017 NET BOOK VALUE At 30 September 2017 At 30 September 2017 At 30 September 2016 At 30 September 2017 At 2016 At 30 September 2016 At 30 September 2017 At 2016 At 2017 At 2016 At 2017 At 2016 At 30 September 2016 At 30 September 2017 At 2016 At 2017 At 2016 At 30 September 2016 At 30 September 2017 At 2016 At 2017 At 2016 At 30 September 2016 At 30 September 2017 At 2016 At 30 September 2017 At 2016 At 30 September 2017 At 2016 At 2017 At 2016 At 30 September 2016 At 30 September 2017 At 2016 At 30 September 2017 At 2016 At			10,020	371	
DEPRECIATION			18 820	371	
At 1 October 2016 13,357 371 51,045 Charge for year 2,016 - 3,057 At 30 September 2017 15,373 371 54,102 NET BOOK VALUE 15,373 371 - 256,060 At 30 September 2016 3,447 - 256,060 At 30 September 2016 5,463 - 258,989 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 £ £ Trade debtors 25,102 14,243 Amounts owed by associates - 6,732 Other debtors - 6,732 Other debtors - 5,755 - 575 - 575 - - 5,755 - - - 6,732 - - - 6,732 - - - 5,755 - - - 5,755 -			10,020		010,102
Charge for year 2.016 15.373 - 3.057 3.057 At 30 September 2017 NET BOOK VALUE 3.447 - 256.060 At 30 September 2016 3.447 - 2558.989 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £			13.357	371	51.045
At 30 September 2017 NET BOOK VALUE At 30 September 2017 At 30 September 2016 5.463 At 30 September 2016 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Trade debtors Amounts owed by associates Other debtors CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR PAYE Hire purchase contracts Corporation tax Corporation tax PAYE VAT Loan - P Oates Directors' current accounts Accrued expenses Reserves Revaluation reserve £ At 1 October 2016				_	
NET BOOK VALUE 256,060 At 30 September 2016 3,447 - 256,060 At 30 September 2016 5,463 - 258,989 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 f. f. f. f. Trade debtors 25,102 14,243 Amounts owed by associates - 6,732 Other debtors - 575 25,102 21,550 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 f. f. f. f. Hire purchase contracts - 2,734 7.34 Trade creditors 43,312 49,050 Corporation tax 30,868 39,828 PAYE 518 2,190 VAT 12,185 19,183 Loan - P Oates 10,207 24,607 Directors' current accounts 41,698 60,898 Accrued expenses 1,650 3,640 140,438 202,130 8. RESERVES Revaluation reserve £ At 1 October 2016				371	
At 30 September 2016 5.463 - 258,989 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Trade debtors 25,102 14,243 Amounts owed by associates - 6,732 Other debtors - 6,732 Other debtors - 6,732 Other debtors - 6,732 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR ### Page 1					
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 £ £ £ £ Trade debtors 25,102 14,243 Amounts owed by associates - 6,732 Other debtors 25,102 21,550 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR PHIre purchase contracts 2017 2016 £ £ Hire purchase contracts - 2,734 Trade creditors 43,312 49,050 Corporation tax 30,868 39,828 PAYE 518 2,190 VAT 12,185 19,183 Loan - P Oates 10,207 24,607 Directors' current accounts 41,698 60,898 Accrued expenses 10,207 24,607 Directors' current accounts 41,698 60,898 Accrued expenses 11,650 3,640 140,438 202,130 8. RESERVES Revaluation reserve £ At 1 October 2016		At 30 September 2017	3,447	<u>-</u>	256,060
Trade debtors		At 30 September 2016	5,463		258,989
Trade debtors					
Trade debtors £ £ £ 25,102 £ 14,243 Amounts owed by associates Other debtors - 6,732 25,102 - 575 25,102 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £	6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade debtors 25,102 14,243 Amounts owed by associates - 6,732 Other debtors 25,102 21,550 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 f. f. f. Hire purchase contracts - 2,734 Trade creditors 43,312 49,050 Corporation tax 30,868 39,828 PAYE 518 2,190 VAT 12,185 19,183 Loan - P Oates 10,207 24,607 Directors' current accounts 41,698 60,898 Accrued expenses 1,650 3,640 Accrued expenses 140,438 202,130 8. RESERVES Revaluation reserve fs At 1 October 2016 £					
Amounts owed by associates Other debtors - 6,732					
Other debtors				25,102	
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 1				-	
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2017 2016 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £		Other debtors		-	
Hire purchase contracts				25,102	<u> </u>
Hire purchase contracts	7	CDEDITORS: AMOUNTS EALLING DUE WITHIN ONE YEAR			
### Hire purchase contracts Factor	1.	CREDITORS. AMOUNTS FALLING DUE WITHIN ONE TEAR		2017	2016
Hire purchase contracts					
Trade creditors		Hire purchase contracts		-	
Corporation tax 30,868 39,828 PAYE 518 2,190 VAT 12,185 19,183 Loan - P Oates 10,207 24,607 Directors' current accounts 41,698 60,898 Accrued expenses 1,650 3,640 140,438 202,130 8. RESERVES Revaluation reserve £ At 1 October 2016				43,312	
PAYE VAT Loan - P Oates Loan - P Oates Directors' current accounts Accrued expenses 8. RESERVES Revaluation reserve £ At 1 October 2016		Corporation tax			
Loan - P Oates					
Directors' current accounts					
Accrued expenses \ \frac{1,650}{140,438} \ \frac{3,640}{202,130} \] 8. RESERVES Revaluation reserve \frac{\frac{1}{2}}{\frac{1}{2}} \] At 1 October 2016					
8. RESERVES Revaluation reserve £ At 1 October 2016					
8. RESERVES Revaluation reserve £ At 1 October 2016		Accrued expenses			
Revaluation reserve £ At 1 October 2016				<u> 140,438</u>	202,130
Revaluation reserve £ At 1 October 2016	0	DECEDI/EC			
reserve £ At 1 October 2016	Ö.	KESEKVES			Pavaluation
£ At 1 October 2016					
At 1 October 2016					
		At 1 October 2016			-
					(1,858)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.