

A & M Motorcycles Ltd

Financial Statements for the Year Ended 30 September 2018

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for the year ended 30 September 2018**

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A & M Motorcycles Ltd

**Company Information
for the year ended 30 September 2018**

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

A & M Motorcycles Ltd (Registered number: 04970983)

**Balance Sheet
30 September 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>258,029</u>		<u>256,060</u>
			258,029		256,060
CURRENT ASSETS					
Stocks		290,484		274,323	
Debtors	6	(1,985)		25,102	
Cash at bank and in hand		<u>164,985</u>		<u>158,558</u>	
		453,484		457,983	
CREDITORS					
Amounts falling due within one year	7	<u>88,547</u>		<u>140,438</u>	
NET CURRENT ASSETS			<u>364,937</u>		<u>317,545</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>622,966</u>		<u>573,605</u>
CAPITAL AND RESERVES					
Called up share capital			5		5
Revaluation reserve	8		(1,858)		(1,858)
Retained earnings			<u>624,819</u>		<u>575,458</u>
SHAREHOLDERS' FUNDS			<u>622,966</u>		<u>573,605</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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.
- (b)

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 14 March 2019 and were signed on its behalf by:

Mr S Oates - Director

**Notes to the Financial Statements
for the year ended 30 September 2018**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 7 (2017 - 6) .

Notes to the Financial Statements - continued
for the year ended 30 September 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2017	
and 30 September 2018	<u>11,250</u>
AMORTISATION	
At 1 October 2017	
and 30 September 2018	<u>11,250</u>
NET BOOK VALUE	
At 30 September 2018	<u>-</u>
At 30 September 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2017	249,000	41,343	628
Additions	-	4,547	392
At 30 September 2018	<u>249,000</u>	<u>45,890</u>	<u>1,020</u>
DEPRECIATION			
At 1 October 2017	-	37,945	413
Charge for year	-	1,956	152
At 30 September 2018	<u>-</u>	<u>39,901</u>	<u>565</u>
NET BOOK VALUE			
At 30 September 2018	<u>249,000</u>	<u>5,989</u>	<u>455</u>
At 30 September 2017	<u>249,000</u>	<u>3,398</u>	<u>215</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2017	18,820	371	310,162
Additions	-	-	4,939
At 30 September 2018	<u>18,820</u>	<u>371</u>	<u>315,101</u>
DEPRECIATION			
At 1 October 2017	15,373	371	54,102
Charge for year	862	-	2,970
At 30 September 2018	<u>16,235</u>	<u>371</u>	<u>57,072</u>
NET BOOK VALUE			
At 30 September 2018	<u>2,585</u>	<u>-</u>	<u>258,029</u>
At 30 September 2017	<u>3,447</u>	<u>-</u>	<u>256,060</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	<u>(1,985)</u>	<u>25,102</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	33,161	43,312
Corporation tax	21,577	30,868
PAYE	-	518
VAT	10,020	12,185
Pension fund	234	-
Loan - P Oates	-	10,207
Directors' current accounts	21,905	41,698
Accrued expenses	<u>1,650</u>	<u>1,650</u>
	<u>88,547</u>	<u>140,438</u>

8. RESERVES

	Revaluation reserve £
At 1 October 2017 and 30 September 2018	<u>(1,858)</u>

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.