

A & D VERITY MOTORCYCLES LTD

**Company Registration Number:
05806081 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st November 2012

End date: 31st October 2013

SUBMITTED

A & D VERITY MOTORCYCLES LTD

Company Information for the Period Ended 31st October 2013

Director:	Mr N J Verity
	Mr A D Verity
	Mrs D M Verity
Company secretary:	Mr A D Verity
Registered office:	1 Bramley Road
	St Ives
	Cambs
	PE27 3WS
Company Registration Number:	05806081 (England and Wales)

A & D VERITY MOTORCYCLES LTD

Abbreviated Balance sheet As at 31st October 2013

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets:	6	14,400	19,200
Tangible assets:	7	3,511	4,257
Total fixed assets:		<u>17,911</u>	<u>23,457</u>
Current assets			
Stocks:		34,160	31,542
Cash at bank and in hand:		11,601	14,195
Total current assets:		<u>45,761</u>	<u>45,737</u>
Creditors			
Creditors: amounts falling due within one year		68,777	75,428
Net current assets (liabilities):		<u>(23,016)</u>	<u>(29,691)</u>
Total assets less current liabilities:		(5,105)	(6,234)
Creditors: amounts falling due after more than one year:		-	1,690
Total net assets (liabilities):		<u><u>(5,105)</u></u>	<u><u>(7,924)</u></u>

The notes form part of these financial statements

A & D VERITY MOTORCYCLES LTD

Abbreviated Balance sheet As at 31st October 2013 continued

	Notes	2013 £	2012 £
Capital and reserves			
Called up share capital:	8	100	100
Profit and Loss account:		(5,205)	(8,024)
Total shareholders funds:		<u>(5,105)</u>	<u>(7,924)</u>

For the year ending 31 October 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 20 May 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mr N J Verity

Status: Director

The notes form part of these financial statements

A & D VERITY MOTORCYCLES LTD

Notes to the Abbreviated Accounts for the Period Ended 31st October 2013

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of certain assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008) (FRSSE).

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Tangible fixed assets depreciation policy

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of its tangible fixed assets under the following basis over their estimated useful lives: Plant and Equipment - 15% Reducing balance Office equipment - 15% Reducing balance Motor vehicles - 25% Reducing balance

Intangible fixed assets amortisation policy

The company's policy is to write off goodwill evenly over its estimated useful life of 10 years from the date of acquisition.

Other accounting policies

Stocks Stocks are stated at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used. For work in progress and finished goods manufactured by the company, cost is taken as production cost, which includes an appropriate proportion of attributable overheads.

A & D VERITY MOTORCYCLES LTD

Notes to the Abbreviated Accounts for the Period Ended 31st October 2013

6. Intangible assets

	Total
Cost	£
At 01st November 2012:	48,000
	<u>48,000</u>
Amortisation	£
At 01st November 2012:	28,800
Provided during the period:	4,800
At 31st October 2013:	<u>33,600</u>
Net book value	£
At 31st October 2013:	<u>14,400</u>
At 31st October 2012:	<u>19,200</u>

A & D VERITY MOTORCYCLES LTD

Notes to the Abbreviated Accounts for the Period Ended 31st October 2013

7. Tangible assets

	Total
Cost	£
At 01st November 2012:	16,284
Additions:	1,500
Disposals:	8,990
At 31st October 2013:	8,794
Depreciation	
At 01st November 2012:	12,027
Charge for year:	735
On disposals:	7,479
At 31st October 2013:	5,283
Net book value	
At 31st October 2013:	3,511
At 31st October 2012:	4,257

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Notes to the Abbreviated Accounts for the Period Ended 31st October 2013

8. Called up share capital

Allotted, called up and paid

Previous period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100
Current period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100

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Notes to the Abbreviated Accounts for the Period Ended 31st October 2013

10. Related party disclosures

Name of the ultimate controlling party during the period:	Mr N J Verity
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