

CLASSIC SUPER BIKES UNLIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

THURSDAY



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06/06/2013

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COMPANIES HOUSE

CLASSIC SUPER BIKES UNLIMITED
REGISTERED NUMBER 06687125

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2012

| | Note | £ | 2012 £ | £ | 2011 £ |
|--|------|-----------------|----------------|-----------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 11,230 | | 8,123 |
| CURRENT ASSETS | | | | | |
| Stocks | | 65,780 | | 58,284 | |
| Cash at bank | | 7,529 | | 9,614 | |
| | | <u>73,309</u> | | <u>67,898</u> | |
| CREDITORS amounts falling due within one year | | <u>(50,070)</u> | | <u>(42,469)</u> | |
| NET CURRENT ASSETS | | | <u>23,239</u> | | <u>25,429</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>34,469</u> | | <u>33,552</u> |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred tax | | | <u>(1,492)</u> | | <u>(454)</u> |
| NET ASSETS | | | <u>32,977</u> | | <u>33,098</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>32,877</u> | | <u>32,998</u> |
| SHAREHOLDERS' FUNDS | | | <u>32,977</u> | | <u>33,098</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

24/05/2013


C S Bunce
 Director

The notes on pages 2 to 3 form part of these financial statements

CLASSIC SUPER BIKES UNLIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | |
|-------------------|------------------------|
| Plant & machinery | - 25% reducing balance |
|-------------------|------------------------|

1.4 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

CLASSIC SUPER BIKES UNLIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

2 TANGIBLE FIXED ASSETS

| | |
|-----------------------|--------|
| | £ |
| Cost | |
| At 1 October 2011 | 14,652 |
| Additions | 6,850 |
| | <hr/> |
| At 30 September 2012 | 21,502 |
| | <hr/> |
| Depreciation | |
| At 1 October 2011 | 6,529 |
| Charge for the year | 3,743 |
| | <hr/> |
| At 30 September 2012 | 10,272 |
| | <hr/> |
| Net book value | |
| At 30 September 2012 | 11,230 |
| | <hr/> |
| At 30 September 2011 | 8,123 |
| | <hr/> |

3 SHARE CAPITAL

| | | |
|---|-------------|-------------|
| | 2012 | 2011 |
| | £ | £ |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <hr/> | <hr/> |