

SCOTT RACING MOTORCYCLES LTD

**6 RECTORY ROAD
COLERAINE
BT52 2LR**

NI609528

**ACCOUNTS FOR THE YEAR
ENDED 30TH SEPTEMBER 2019**

MONDAY



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02/12/2019

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COMPANIES HOUSE

SCOTT RACING MOTORCYCLES LTD

6 RECTORY ROAD

COLERAINE

BT52 2LR

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SCOTT RACING MOTORCYCLES LTD

COMPANY INFORMATION

DIRECTORS

Mr T Scott

REGISTERED OFFICE

5 Ballymena Road
Portglenone

SECRETARY

Ms Janette Ramage

AUDITORS

McGovern and Duffin Accountancy &
Taxation Services
5 Ballymena Road
Portglenone
Co. Antrim
BT44 8AE

BANKERS

First Trust Bank
Coleraine
BT52 1DP

**SCOTT RACING MOTORCYCLES LTD
REPORT OF THE DIRECTORS FOR THE
YEAR ENDED 30TH SEPTEMBER 2019.**

1. The directors present herewith the audited accounts for the year ended 30th September 2019.

2. RESPONSIBILITY STATEMENT

The Directors are required by company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial period. In preparing the financial statements suitable accounting policies have been used and applied consistently and reasonable and prudent judgements have been made. Applicable accounting standards have been followed. The Directors are also responsible for maintaining adequate accounting records and for safeguarding the assets of the Company.

3. REVIEW OF ACTIVITIES AND POST BALANCE SHEET EVENTS

The profit for the year and the manner in which it is dealt with are set out in the Profit and Loss Account on page 4. The Company was incorporated on 17/10/11, and commenced to trade on 31/10/13.

The main activity of the Company is motorcycle engineering.

4. DIVIDEND

The Director recommended that no dividend be paid for this period

5. DIRECTORS

The Directors of the Company at 30/9/18 all of whom have been directors for the whole of the year ended on that date, were:-

Mr T Scott

In accordance with the articles of association the Directors do not retire by rotation.

6. DIRECTORS INTERESTS IN THE SHARES OF THE COMPANY

For the year ending 30th September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. Directors Responsibilities; The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. 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 were as follows:-

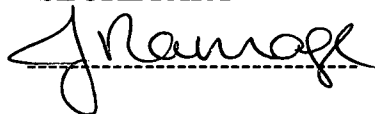
Ordinary Shares of £1 each at 30th September 2019

	Number	Nominal Value £
Mr T Scott	100	100
	-----	-----
	100	100

7. AUDITORS

A resolution to re-appoint McGovern and Duffin Accountancy & Taxation Services will be proposed at the Annual General Meeting.

BY ORDER OF THE BOARD
MS JANETTE RAMAGE
SECRETARY



Date :

13/11/19

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SCOTT RACING MOTORCYCLES LTD

**ACCOUNTANTS' REPORT TO THE SHAREHOLDER ON THE UNAUDITED
ACCOUNTS OF SCOTT RACING MOTORCYCLES LTD.**

We report on the accounts for the year ended 30th September 2019.

Respective responsibilities of directors and reporting accountants

As described on page 6 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) The accounts are in agreement with the accounting records kept by the company under the Companies Act 2006;
- (b) Having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) The accounts have been drawn up in manner consistent with the accounting requirements specified under section 477 of the Companies Act 2006 relating to small companies for the year ended 30th September 2019 the company was entitled to exemption under Companies Act 2006.
 - (ii) The company satisfied the conditions for exemption from an audit of the accounts for the year specified under section 477 of the act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified under section and 477 of the Companies Act 2006.



Mr Val McGovern - A.T.T. - I.A.T.I
McGovern and Duffin Accountancy and Taxation Services Ltd
5 Ballymena Road
Portglenone
Co Antrim
BT45 8AE
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SCOTT RACING MOTORCYCLES LTD

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 201*9

		30/09/2019	30/09/2018
TURNOVER	NOTE 2	232	350
COST OF SALES		0	-251
GROSS PROFIT		232	99
INTEREST		0	0
NET OPERATING EXPENSES	NOTE 3	-633	1271
PROFIT ON ORDINARY ACTIVITIES		-401	-1172
TAXATION	NOTE 6	0	0
PROFIT FOR THE YEAR		-401	-1172
DIVIDENDS PAID		0	0
RETAINED PROFIT FOR THE YEAR		-401	-1172

STATEMENTS OF RETAINED PROFIT

RETAINED PROFIT / (LOSS) FOR YEAR BFWRD	4608	5780
RETAINED PROFIT AT 30/9/19	-401	-1172
PROFIT CARRIED FORWARD - 30/9/19	4207	4608

SCOTT RACING MOTORCYCLES LTD
BALANCE SHEET AT 30TH SEPTEMBER 2019

FIXED ASSETS

Tangible Assets		2019		2018
Property	Note 12	<u>2350</u>		<u>2350</u>
			2350	2350

CURRENT ASSETS

Stock		4600		4600
Work In Progress		0		0
Cash at Hand		0		0
Debtors		0		0
Bank		<u>287</u>		<u>196</u>
			4887	4796

CURRENT LIABILITIES

Bank - amounts falling due within one year		0		0
Other Creditors	Note 9	480		525
Corporation Tax due		0		0
Creditors		0		0
Directors Loan		<u>0</u>		<u>0</u>
			-480	-525
NET CURRENT ASSETS			<u>4407</u>	<u>4271</u>

LONG TERM LIABILITIES

Loan from Company Directors		<u>-2450</u>		<u>-1913</u>
NET ASSETS		<u>4307</u>		<u>4708</u>

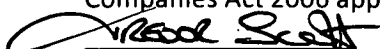
CAPITAL & RESERVES

10,000 Ordinary Shares of £1 each fully paid	NOTE 11	100		100
Unappropriated Profit / (Loss)		<u>4207</u>		<u>4608</u>
		<u>4307</u>		<u>4708</u>

For the year ending 30th September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act sections 386 & 387 and sections 394 & 395 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to small companies subject to the small companies regime.



Mr Trevor Scott
Director

SCOTT RACING MOTORCYCLES LTD

NOTES TO THE ACCOUNTS AT 30TH SEPTEMBER 2019

1. PRINCIPAL ACCOUNTING POLICIES

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.

(A) FIXED ASSETS

Depreciation is calculated so as to write off the cost of fixed assets, over the expected useful economic lives of the assets concerned. The annual rates used for this purpose are:-

20%

(B) STOCKS

Stocks are stated at the lower level of cost and net realisable value. In general, cost is determined in a first out basis and included transport and handling costs; in the case of manufactured products cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which stocks can be sold in normal course of Business after allowing for the costs of realisation and, where appropriate, the cost of conversation from their existing state of a finished condition. Provision is made, where necessary, for obsolescent, slow moving and defective stocks.

(C) TAXATION

The charge for taxation is based on the profit for the period, as adjusted for disallowable items and capital allowances.

(D) TURNOVER

Turnover, which excludes value added tax, represents the invoiced value of goods or services supplied.

SCOTT RACING MOTORCYCLES LTD

NOTES TO THE ACCOUNTS AS AT 30TH SEPTEMBER 2019

Continued.....

2. TURNOVER

The turnover and profit before tax attributable to different classes of business and markets has not been shown in the accounts, as, in the opinion of the directors, disclosure of such information would be seriously prejudicial to the interest of the company.

3. NET OPERATING EXPENSES

Net operating expenses are made up as follows:-

Selling/Distribution Costs	0
Administrative Expenses	<u>633</u>
	<u>633</u>
	===

4. OPERATING PROFIT

Operating profit is stated after charging:-

Auditors' Remuneration	480
Depreciation of Tangible Fixed Assets	0

5. EMPLOYEE INFORMATION

(A) The average number of persons employed by the Company during the period, including executive directors, is analysed below:-

Administration	1
Production	1

SCOTT RACING MOTORCYCLES LTD

NOTES TO THE ACCOUNTS AT 30TH SEPTEMBER 2019

Continued.....

(B) Employment costs for all employees, including the Directors, were as follows:-

Wages & Salaries paid to the Company's Employees &
Employees National Insurance Contributions

Director:	Mr T Scott	NIL
Staff		<u>NIL</u>
		<u>NIL</u>
		<u>=====</u>

5. TAXATION

United Kingdom Corporation Tax based on the profit
for the year ended 30/9/19 @ 20%

£NIL

**6. STOCKS
WIP**

NIL
NIL

7. DEBTORS - ALL FALLING DUE WITHIN ONE YEAR £NIL

SCOTT RACING MOTORCYCLES LTD

NOTES TO THE ACCOUNTS AS AT 30TH SEPTEMBER 2019

Continued

9. BANK BORROWINGS

Overdrawn by £NIL year Ended 30/9/19.

10. OTHER CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR.

Corporation Tax	0
Accounts	480
	<u>480</u>
	=====

11. SHARE CAPITAL

AUTHORISED

Ordinary Shares of £1 each	10,000
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ALLOTTED CALLED UP & FULLY PAID

Ordinary Shares of £1 each	100
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SCOTT RACING MOTORCYCLES LTD

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FIXED ASSETS SCHEDULE AT 30/9/19

COST	OPENING BALANCE	ADDITION	DEPN	CLOSING BALANCE
Fixtures	1000	0	0	1000
Plant & Equipment	1350	0	0	1350
Vehicles	0	0	0	0
	2350	0	0	2350

SCOTT RACING MOTORCYCLES LTD
TRADING & PROFIT & LOSS ACCOUNT
YEAR ENDED 30TH SEPTEMBER 2019

SALES 232

DIRECT COSTS

Opening Stock	4600
Purchases	0
Employee Pension	0
Wages	0
Directors Remuneration	0
Sub Total	<u>4600</u>
Less Closing Stock	<u>-4600</u>

0

GROSS PROFIT

232

ADMINISTRATION

Cleaning Services	0
Bank Charges & Interest	109
Office Expenses	0
Telephone	0
Insurance	0
Depreciation	0
Accounting	480
Bad Debt	0
Postage Stationary & Printing	31
Light Heat & Power	0
Protective Clothing	0
Repairs	0
General	0
Rates	0
Subscriptions	13
Sundry	0
Loan Interest	<u>0</u>

-633

SELLING / DISTRIBUTION EXPENSES

Motor / Travel Expenses	0
Legal Expenses / Subscription	0
Haulage Expenses / Courier	0
Advertising	0
H P Interest	0
Miscellaneous	<u>0</u>

Operating Profit

0

-633

NET PROFIT BEFORE TAXATION

-401

TAXATION

0

NET PROFIT AFTER TAXATION

-401

DIVIDENDS PAID

0

RETAINED PROFIT FOR THE YEAR

-401