

Registration number 03744250

**MOTOR CYCLE TRADE-INS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2011**

TUESDAY



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06/12/2011  
COMPANIES HOUSE

# **MOTOR CYCLE TRADE-INS LIMITED**

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# MOTOR CYCLE TRADE-INS LIMITED

## ABBREVIATED BALANCE SHEET AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		9,414		12,552
<b>Current assets</b>					
Stocks		92,138		169,500	
Debtors		2,895		2,650	
Cash at bank and in hand		111,087		43,093	
		<u>206,120</u>		<u>215,243</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(28,754)</u>		<u>(21,629)</u>	
<b>Net current assets</b>			<u>177,366</u>		<u>193,614</u>
<b>Total assets less current liabilities</b>			<u>186,780</u>		<u>206,166</u>
<b>Provisions for liabilities</b>			<u>(1,700)</u>		<u>(2,310)</u>
<b>Net assets</b>			<u>185,080</u>		<u>203,856</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account	4		185,078		203,854
<b>Shareholders' funds</b>			<u>185,080</u>		<u>203,856</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

**MOTOR CYCLE TRADE-INS LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)  
YEAR ENDED 31 MARCH 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 30 November 2011 and signed on its behalf by

**P James  
Director**



**Registration number 03744250**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

# **MOTOR CYCLE TRADE-INS LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2011**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

#### **1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**MOTOR CYCLE TRADE-INS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2011**

<b>2. Fixed assets</b>		<b>Tangible fixed assets £</b>
<b>Cost</b>		
At 1 April 2010		16,291
<b>At 31 March 2011</b>		<u>16,291</u>
<b>Depreciation</b>		
At 1 April 2010		3,739
Charge for year		3,138
<b>At 31 March 2011</b>		<u>6,877</u>
<b>Net book values</b>		
<b>At 31 March 2011</b>		<u>9,414</u>
<i>At 31 March 2010</i>		<u>12,552</u>
<b>3. Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>4. Reserves</b>		<b>Profit and loss account £</b>
<b>At 1 April 2010</b>		203,854
Profit for the year		43,724
Equity Dividends		(62,500)
<b>At 31 March 2011</b>		<u>185,078</u>