

Registration number 3744250

MOTOR CYCLE TRADE-INS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008



MOTOR CYCLE TRADE-INS LIMITED

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MOTOR CYCLE TRADE-INS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2		3,957		5,602
Current assets					
Stocks		166,605		104,290	
Debtors		3,427		2,607	
Cash at bank and in hand		71,867		75,180	
		<u>241,899</u>		<u>182,077</u>	
Creditors: amounts falling due within one year		<u>(59,151)</u>		<u>(46,460)</u>	
Net current assets			<u>182,748</u>		<u>135,617</u>
Total assets less current liabilities			<u>186,705</u>		<u>141,219</u>
Provisions for liabilities			<u>(250)</u>		<u>-</u>
Net assets			<u>186,455</u>		<u>141,219</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>186,453</u>		<u>141,217</u>
Shareholders' funds			<u>186,455</u>		<u>141,219</u>

The directors' statements required by Section 249B(4) 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 SECTION 249B(4)
YEAR ENDED 31 MARCH 2008**

In approving these abbreviated financial statements 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 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated financial statements were approved by the Board on 17 October 2008 and signed on its behalf by

**P James
Director**



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 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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, fittings 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 2008**

	Tangible fixed assets £	
2. Fixed assets		
Cost		
At 1 April 2007		15,964
At 31 March 2008		<u>15,964</u>
Depreciation		
At 1 April 2007		10,362
Charge for year		1,645
At 31 March 2008		<u>12,007</u>
Net book values		
At 31 March 2008		<u>3,957</u>
<i>At 31 March 2007</i>		<u>5,602</u>
3. Share capital	2008	2007
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>