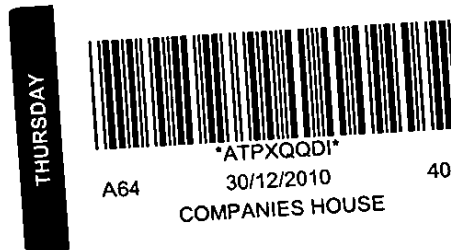


Registration number 3744250

MOTOR CYCLE TRADE-INS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010



MOTOR CYCLE TRADE-INS LIMITED

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MOTOR CYCLE TRADE-INS LIMITED

**ABBREVIATED BALANCE SHEET
AT 31 MARCH 2010**

| | Notes | 2010 | | 2009 | |
|---|-------|-----------------|----------------|-----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 12,552 | | 2,968 |
| Current assets | | | | | |
| Stocks | | 169,500 | | 120,395 | |
| Debtors | | 2,650 | | 3,171 | |
| Cash at bank and in hand | | 43,093 | | 117,032 | |
| | | <u>215,243</u> | | <u>240,598</u> | |
| Creditors: amounts falling due within one year | | <u>(21,629)</u> | | <u>(33,435)</u> | |
| Net current assets | | | <u>193,614</u> | | <u>207,163</u> |
| Total assets less current liabilities | | | <u>206,166</u> | | <u>210,131</u> |
| Provisions for liabilities | | | <u>(2,310)</u> | | <u>(200)</u> |
| Net assets | | | <u>203,856</u> | | <u>209,931</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 203,854 | | 209,929 |
| Shareholders' funds | | | <u>203,856</u> | | <u>209,931</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 2010**

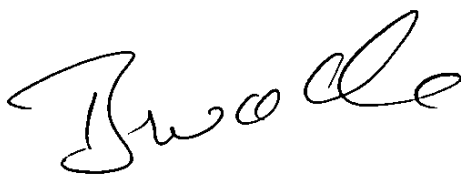
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (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 2010 , 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 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 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 16 December 2010 and signed on its behalf by

**B Wade
Director**



Registration number 3744250

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 2010

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, 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 2010**

| 2. Fixed assets | Tangible fixed assets £ | |
|---|--|---------------|
| Cost | | |
| At 1 April 2009 | | 15,964 |
| Additions | | 14,523 |
| Disposals | | (14,196) |
| At 31 March 2010 | | <u>16,291</u> |
| Depreciation | | |
| At 1 April 2009 | | 12,996 |
| Charge for year | | 2,295 |
| On disposals | | (11,552) |
| At 31 March 2010 | | <u>3,739</u> |
| Net book values | | |
| At 31 March 2010 | | <u>12,552</u> |
| <i>At 31 March 2009</i> | | <u>2,968</u> |
| | | |
| 3. Share capital | 2010 | 2009 |
| | £ | £ |
| 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> |