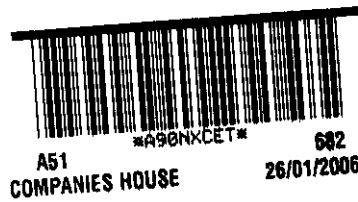


Registration Number 03744250

**MOTOR CYCLE TRADE-INS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2005**



# **MOTOR CYCLE TRADE-INS LIMITED**

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# MOTOR CYCLE TRADE-INS LIMITED

## ABBREVIATED BALANCE SHEET AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed Assets</b>					
Tangible assets	3		10,494		3,123
<b>Current Assets</b>					
Stocks		152,438		91,355	
Debtors		768		-	
Cash at bank and in hand		15,066		37,097	
		<u>168,272</u>		<u>128,452</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(45,547)</u>		<u>(36,878)</u>	
<b>Net Current assets</b>			<u>122,725</u>		<u>91,574</u>
<b>Total Assets Less Current Liabilities</b>			<u>133,219</u>		<u>94,697</u>
<b>Capital and Reserves</b>					
Called up share capital	5		2		2
Profit and loss account			133,217		94,695
<b>Shareholders' funds</b>			<u>133,219</u>		<u>94,697</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 5 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 2005**

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 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 2005 and

(c) that we acknowledge our responsibilities for:

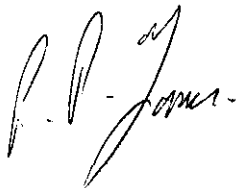
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 10 January 2006 and signed on its behalf by

**P James  
Director**



**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **MOTOR CYCLE TRADE-INS LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2005**

#### **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 June 2002).

##### **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% straight line
Motor vehicles	-	25% straight line

##### **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 2005**

**2. Directors' emoluments**

	<b>2005</b>	<i>2004</i>
	£	£
Remuneration and other benefits	<u>12,567</u>	<u>18,069</u>

**3. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 April 2004	6,545
Additions	9,419
<b>At 31 March 2005</b>	<u>15,964</u>
<b>Depreciation</b>	
At 1 April 2004	3,422
Charge for year	2,048
<b>At 31 March 2005</b>	<u>5,470</u>
<b>Net book values</b>	
<b>At 31 March 2005</b>	<u>10,494</u>
<i>At 31 March 2004</i>	<u>3,123</u>

**4. Creditors: amounts falling due  
within one year**

	<b>2005</b>	<i>2004</i>
	£	£
Creditors include the following:		
Secured creditors	<u>14,499</u>	<u>-</u>

**5. Share capital**

	<b>2005</b>	<i>2004</i>
	£	£
<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>

**MOTOR CYCLE TRADE-INS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2005**

**6. Transactions with directors**

The bank overdraft is secured by a personal guarantee of £30,000 from Mr P James director.