

REGISTERED NUMBER: 01362656 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

BROCKLESBY MOTORCYCLES LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017**

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BROCKLESBY MOTORCYCLES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

P Littlewood
Miss SE Wright

REGISTERED OFFICE:

B & B Motorcycles
The Spa Showroom
Greetwell Road
Lincoln
Lincolnshire
LN3 4NH

REGISTERED NUMBER:

01362656 (England and Wales)

ACCOUNTANTS:

Blow Abbott Limited
36 High Street
Cleethorpes
North East Lincs
DN35 8JN

BROCKLESBY MOTORCYCLES LIMITED (REGISTERED NUMBER: 01362656)

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		5,374		6,807
CURRENT ASSETS					
Stocks	5	231,014		197,498	
Debtors	6	267		3,199	
Cash at bank and in hand		<u>126,802</u>		<u>157,075</u>	
		358,083		357,772	
CREDITORS					
Amounts falling due within one year	7	<u>79,734</u>		<u>129,639</u>	
NET CURRENT ASSETS			<u>278,349</u>		<u>228,133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			283,723		234,940
PROVISIONS FOR LIABILITIES	8		-		89
NET ASSETS			<u>283,723</u>		<u>234,851</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>283,623</u>		<u>234,751</u>
SHAREHOLDERS' FUNDS			<u>283,723</u>		<u>234,851</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BROCKLESBY MOTORCYCLES LIMITED (REGISTERED NUMBER: 01362656)

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2017 and were signed on its behalf by:

P Littlewood - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Brocklesby Motorcycles Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 February 2016 and 31 January 2017	<u>12,439</u>	<u>16,582</u>	<u>29,021</u>
DEPRECIATION			
At 1 February 2016	6,220	15,994	22,214
Charge for year	<u>1,244</u>	<u>189</u>	<u>1,433</u>
At 31 January 2017	<u>7,464</u>	<u>16,183</u>	<u>23,647</u>
NET BOOK VALUE			
At 31 January 2017	<u>4,975</u>	<u>399</u>	<u>5,374</u>
At 31 January 2016	<u>6,219</u>	<u>588</u>	<u>6,807</u>

5. STOCKS

	2017 £	2016 £
Raw materials	<u>231,014</u>	<u>197,498</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Deferred tax asset	267	-
Prepayments and accrued income	<u>-</u>	<u>3,199</u>
	<u>267</u>	<u>3,199</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	13,048	36,029
Tax	17,480	20,607
Social security and other taxes	707	889
VAT	5,880	7,549
Other creditors	10,772	10,949
Directors' loan accounts	27,977	49,906
Accrued expenses	<u>3,870</u>	<u>3,710</u>
	<u>79,734</u>	<u>129,639</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

8. PROVISIONS FOR LIABILITIES

	2016
	£
Deferred tax	<u>89</u>
	Deferred
	tax
	£
Balance at 1 February 2016	89
Deferred Tax	<u>(356)</u>
Balance at 31 January 2017	<u>(267)</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31st January 2017 the company owed the directors £27,977.(2016;£49,906).Interest is not payable on the loan.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £20,000 (2016 - £40,000) were paid to the directors .

11. ULTIMATE CONTROLLING PARTY

Mr P Littlewood and Miss S Wright own 50% of the shares each so therefore there is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.