

COMPANY REGISTRATION NUMBER: 01996092

REGISTRAR OF  
COMPANIES

**Trade Motorcycles Limited**  
**Filleted Unaudited Financial Statements**  
**28 February 2019**



**BURGESS HODGSON LLP**

Chartered accountants  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# **Trade Motorcycles Limited**

## **Financial Statements**

**Year ended 28 February 2019**

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# Trade Motorcycles Limited

## Statement of Financial Position

28 February 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	1,216,263	1,203,939
<b>Current assets</b>			
Stocks		97,629	74,745
Debtors	6	1,299	–
Cash at bank and in hand		17,829	61,136
		<u>116,757</u>	<u>135,881</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>8,855</u>	<u>4,985</u>
<b>Net current assets</b>			<u>107,902</u>
<b>Total assets less current liabilities</b>			<u>1,324,165</u>
<b>Creditors: amounts falling due after more than one year</b>	8	783,432	784,459
<b>Provisions</b>			
Taxation including deferred tax		58,949	58,949
<b>Net assets</b>		<u>481,784</u>	<u>491,427</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Non-distributable reserves		481,545	481,545
Profit and loss account		39	9,682
<b>Shareholders funds</b>		<u>481,784</u>	<u>491,427</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

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

## Trade Motorcycles Limited

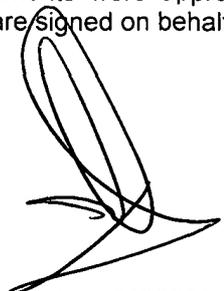
### Statement of Financial Position *(continued)*

28 February 2019

These financial statements were approved by the board of directors and authorised for issue on 07/08/2019, and are signed on behalf of the board by:

Mr D J Percival  
Director

Company registration number: 01996092



**Trade Motorcycles Limited**  
**Notes to the Financial Statements**  
**Year ended 28 February 2019**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 27 New Dover Road, Canterbury, Kent, CT1 3DN.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

The accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company for the next 12 months period.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Trade Motorcycles Limited

### Notes to the Financial Statements *(continued)*

#### Year ended 28 February 2019

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Short term debtors and creditors are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

#### 5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 March 2018	1,200,000	8,249	12,963	1,221,212
Additions	–	–	18,011	18,011
Disposals	–	–	(11,163)	(11,163)
<b>At 28 February 2019</b>	<u>1,200,000</u>	<u>8,249</u>	<u>19,811</u>	<u>1,228,060</u>
<b>Depreciation</b>				
At 1 March 2018	–	4,633	12,640	17,273
Charge for the year	–	904	4,517	5,421
Disposals	–	–	(10,897)	(10,897)
<b>At 28 February 2019</b>	<u>–</u>	<u>5,537</u>	<u>6,260</u>	<u>11,797</u>
<b>Carrying amount</b>				
<b>At 28 February 2019</b>	<u>1,200,000</u>	<u>2,712</u>	<u>13,551</u>	<u>1,216,263</u>
At 28 February 2018	<u>1,200,000</u>	<u>3,616</u>	<u>323</u>	<u>1,203,939</u>

**Trade Motorcycles Limited**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 28 February 2019**

**5. Tangible assets** *(continued)*

The freehold property was revalued by the directors to represent current market value. No formal valuation was undertaken by the directors.

The freehold property is an investment property and under FRS102 it is accounted for using the fair value accounting rules and no depreciation is charged.

**6. Debtors**

	<b>2019</b>	2018
	£	£
Other debtors	<u>1,299</u>	<u>–</u>

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

	<b>2019</b>	2018
	£	£
Corporation tax	–	3,136
Other creditors	<u>8,855</u>	<u>1,849</u>
	<u>8,855</u>	<u>4,985</u>

**8. Creditors: amounts falling due after more than one year**

	<b>2019</b>	2018
	£	£
Bank loans and overdrafts	<u>783,432</u>	<u>784,459</u>

Capital Home Loans Limited have a deed of charge over 15 Brighton Road, Watford and 75 The Harebreaks, Watford.

**9. Related party transactions**

Mr D J Percival has given an unlimited guarantee to the bank in respect of the company's overdraft facility.

At the year end a director was owed £5,295 by the company (2018: a director owed the company £1,548).