

GP MOTORCYCLES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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The company's registered number is 4151500



GP MOTORCYCLES LIMITED
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2012

	Notes	2012 £	£	2011 £
FIXED ASSETS				
Tangible Assets	2		5,309	16,978
CURRENT ASSETS				
Stock	1c	17,550		23,860
Debtors falling due within one year		4,686		6,198
Cash at bank and in hand		43,442		44,076
		65,678		74,134
CREDITORS: Amounts falling due within one year		37,949		37,541
NET CURRENT ASSETS		27,729		36,593
TOTAL ASSETS LESS CURRENT LIABILITIES		33,038		53,571
CREDITORS: Amounts falling due after more than one year		-		(12,148)
		£ 33,038	£ 41,423	
CAPITAL AND RESERVES				
Called up share capital	4	250		150
Profit and loss account		32,788		41,273
		£ 33,038	£ 41,423	

In approving these financial statements as directors of the company we hereby confirm the following
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime

These abbreviated accounts were approved by the board of directors on 22 May 2012

P Wright, Director



GP MOTORCYCLES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1b. Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method

	2012	2011
	%	%
Plant and equipment	25	25
Motor vehicles	25	25
Equipment	20	20

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate

1e. Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

GP MOTORCYCLES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2012

2 TANGIBLE FIXED ASSETS

	2012	2011
	£	£
Cost		
At 1 April 2011	40,090	40,090
Additions	23,000	-
Disposals	(42,965)	-
At 31 March 2012	<u>20,125</u>	<u>40,090</u>
Depreciation		
At 1 April 2011	23,112	17,477
Disposals	(10,047)	-
For the year	1,751	5,635
At 31 March 2012	<u>14,816</u>	<u>23,112</u>
Net Book Amounts		
At 31 March 2012	<u>£ 5,309</u>	<u>£ 16,978</u>

3. CREDITORS

	2012	2011
	£	£
Creditors include the following amounts of secured liabilities		
Due within one year	-	2,709
Due after more than one year	-	12,148

4. SHARE CAPITAL

	2012	2011
	£	£
Allotted, issued and fully paid		
100 A Ordinary shares of £1 each	£ 100	£ -
150 Ordinary shares of £1 each	<u>£ 150</u>	<u>£ 150</u>