

Unaudited Financial Statements
for the Year Ended 30 June 2022
for
W. Mounter Motorcycles Limited

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for the Year Ended 30 June 2022

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W. Mounter Motorcycles Limited

Company Information
for the Year Ended 30 June 2022

Director: W Mounter

Secretary: Mrs K Mounter

Registered office: Cilhowey
Croescade Lane
Llantwit Fardre
CF38 2PP

Registered number: 04646912 (England and Wales)

Accountants: Curtis, Bowden and Thomas Limited
Chartered Certified Accountants
101 Dunraven Street
Tonypany
Rhondda Cynon Taff
CF40 1AR

W. Mounter Motorcycles Limited (Registered number: 04646912)

Balance Sheet
30 June 2022

	Notes	30.6.22 £	£	30.6.21 £	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>4,475</u>		<u>6,000</u>
			4,475		6,000
Current assets					
Stocks		182,047		220,176	
Debtors	6	17,195		1,195	
Cash at bank		<u>33,999</u>		<u>405,545</u>	
		233,241		626,916	
Creditors					
Amounts falling due within one year	7	<u>135,121</u>		<u>448,602</u>	
Net current assets			<u>98,120</u>		<u>178,314</u>
Total assets less current liabilities			<u>102,595</u>		<u>184,314</u>
Creditors					
Amounts falling due after more than one year	8		(18,452)		(20,717)
Provisions for liabilities			<u>(850)</u>		<u>(1,140)</u>
Net assets			<u>83,293</u>		<u>162,457</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings	10		<u>83,193</u>		<u>162,357</u>
Shareholders' funds			<u>83,293</u>		<u>162,457</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
30 June 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 30 March 2023 and were signed by:

W Mounter - Director

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. Statutory information

W. Mounter 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 30 June 2022

3. **Employees and directors**

The average number of employees during the year was 1 (2021 - 5) .

4. **Intangible fixed assets**

Goodwill
£

Cost

At 1 July 2021
and 30 June 2022

50,000

Amortisation

At 1 July 2021
and 30 June 2022

50,000

Net book value

At 30 June 2022

-

At 30 June 2021

-

5. **Tangible fixed assets**

Plant and
machinery
£

Motor
vehicles
£

Totals
£

Cost

At 1 July 2021
and 30 June 2022

1,470

33,764

35,234

Depreciation

At 1 July 2021
Charge for year
At 30 June 2022

1,370

27,864

29,234

50

1,475

1,525

1,420

29,339

30,759

Net book value

At 30 June 2022

50

4,425

4,475

At 30 June 2021

100

5,900

6,000

6. **Debtors: amounts falling due within one year**

30.6.22
£

30.6.21
£

Trade debtors

8,298

1,195

Other debtors

8,897

-

17,195

1,195

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

7. Creditors: amounts falling due within one year

	30.6.22	30.6.21
	£	£
Bank loans and overdrafts	2,900	2,900
Trade creditors	510	1,934
Taxation and social security	4,053	91,101
Other creditors	<u>127,658</u>	<u>352,667</u>
	<u>135,121</u>	<u>448,602</u>

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

	30.6.22	30.6.21
	£	£
Bank loans	<u>18,452</u>	<u>20,717</u>

9. Secured debts

The following secured debts are included within creditors:

	30.6.22	30.6.21
	£	£
Bank loans	<u>21,352</u>	<u>23,617</u>

10. Reserves

	Retained earnings £
At 1 July 2021	162,357
Deficit for the year	(39,164)
Dividends	<u>(40,000)</u>
At 30 June 2022	<u>83,193</u>

11. Related party disclosures

At 30th June 2022 Mr W Mounter, a director, was owed £123,733 from the company. At the 1st July 2021 the balance was £339,865 during the year there was an aggregate of advances of £208,132. The advances or credits between the company and the director are repayable on demand. There is no interest charges on these transactions. During the year there were dividends of £40,000 paid to the director and his wife.

12. Ultimate controlling party

The controlling party is Mr W Mounter by virtue of his and his wifes' ownership of 100% of the issued share capital in the company.

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.