

**REGISTERED NUMBER: 06156263 (England and Wales)**

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021  
FOR  
VINTAGE OILY RAG MOTORCYCLES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

VINTAGE OILY RAG MOTORCYCLES LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2021

**DIRECTOR:** P I Williams

**SECRETARY:** L Williams

**REGISTERED OFFICE:** 25 Grosvenor Road  
Wrexham  
LL11 1BT

**REGISTERED NUMBER:** 06156263 (England and Wales)

**ACCOUNTANTS:** M. D. Coxey and Co. Limited  
Chartered Accountants  
25 Grosvenor Road  
Wrexham  
LL11 1BT

**BALANCE SHEET**  
**31ST MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		50		62
<b>CURRENT ASSETS</b>					
Stocks	5	30,100		29,775	
Debtors	6	718		-	
Cash at bank and in hand		<u>15,316</u>		<u>10,041</u>	
		46,134		39,816	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>41,808</u>		<u>35,040</u>	
<b>NET CURRENT ASSETS</b>			<u>4,326</u>		<u>4,776</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,376		4,838
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>-</u>		<u>12</u>
<b>NET ASSETS</b>			<u><u>4,376</u></u>		<u><u>4,826</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>4,374</u>		<u>4,824</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>4,376</u></u>		<u><u>4,826</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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  
31ST MARCH 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 28th February 2022 and were signed by:

P I Williams - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021

1. **STATUTORY INFORMATION**

Vintage Oily Rag 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.

**Tangible fixed assets**

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

**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 Statement of Income and Retained Earnings, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1st April 2020 and 31st March 2021	<u>578</u>
<b>DEPRECIATION</b>	
At 1st April 2020	516
Charge for year	<u>12</u>
At 31st March 2021	<u>528</u>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<u>50</u>
At 31st March 2020	<u>62</u>

5. **STOCKS**

	31.3.21 £	31.3.20 £
Stocks	<u>30,100</u>	<u>29,775</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Prepayments	<u>718</u>	<u>-</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade creditors	443	8,033
Tax	-	210
Other creditors	6,964	6,964
Directors' current accounts	30,087	16,960
Accrued expenses	<u>4,314</u>	<u>2,873</u>
	<u>41,808</u>	<u>35,040</u>

8. **PROVISIONS FOR LIABILITIES**

	31.3.21 £	31.3.20 £
Deferred tax	<u>-</u>	<u>12</u>
		Deferred tax £
Balance at 1st April 2020		12
Movement in the year due to:-		
Balance at 31st March 2021		<u>12</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The company owed Mr P.I. Williams a balance of £30,087 (2020 - £16,960) at the year end. During the year the company purchased from Mr P.I. Williams goods to the value of £18,910 (2020 - £13,900).

Mr and Mrs Williams charged the Company £1,000 in the year in respect of management fees.

10. **RELATED PARTY DISCLOSURES**

The director of this company is also a director of Bolt (YWJ) Limited-"Bolt" The company, at the year end owed Bolt £6,964, (2020 - :£6,964). Bolt charged this company £nil (2020:£nil) in the year for work undertaken on its behalf.

11. **ULTIMATE CONTROLLING PARTY**

Mr P.I. Williams and Mrs L Williams are both equal shareholders in the company. Mr P.I. Williams is also a director of 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.