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

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31ST MARCH 2023

# FOR

# VINTAGE OILY RAG MOTORCYCLES LIMITED

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# FOR THE YEAR ENDED 31ST MARCH 2023

VINTAGE OILY RAG MOTORCYCLES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

| | |
|---|---|
| **DIRECTOR:** | P I Williams |
| **SECRETARY:** | L Williams |
| **REGISTERED OFFICE:** | 25 Grosvenor Road<br>Wrexham<br>LL11 1BT |
| **REGISTERED NUMBER:** | 06156263 (England and Wales) |
| **ACCOUNTANTS:** | M. D. Coxey and Co. Limited<br>Chartered Accountants<br>25 Grosvenor Road<br>Wrexham<br>LL11 1BT |
| **BANKERS:** | Barclays Bank plc<br>7 The Cross<br>Oswestry<br>SY11 1PW |

# BALANCE SHEET
## 31ST MARCH 2023

| | Notes | 31.3.23 £ | 31.3.23 £ | 31.3.22 £ | 31.3.22 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 4,009 | | 40 |
| | | | | | |
| **CURRENT ASSETS** | | | | | |
| Stocks | 5 | 14,426 | | 28,977 | |
| Debtors | 6 | 1,794 | | - | |
| Cash at bank and in hand | | 19,730 | | 24,767 | |
| | | 35,950 | | 53,744 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 27,232 | | 47,621 | |
| **NET CURRENT ASSETS** | | | 8,718 | | 6,123 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 12,727 | | 6,163 |
| | | | | | |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 8 | | 2 | | 2 |
| Retained earnings | | | 12,725 | | 6,161 |
| **SHAREHOLDERS' FUNDS** | | | 12,727 | | 6,163 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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.

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 8th November 2023 and were signed by:

P I Williams - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

## 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.

The presentation currency of the financial statements is the Pound Sterling (£).

## 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.

| | |
|---|---|
| Plant and machinery | - 20% on cost |
| Motor vehicles | - 25% 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 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 1 (2022 - 1 ) .



continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1st April 2022 | 578 | - | 578 |
| Additions | - | 5,345 | 5,345 |
| At 31st March 2023 | 578 | 5,345 | 5,923 |
| **DEPRECIATION** | | | |
| At 1st April 2022 | 538 | - | 538 |
| Charge for year | 40 | 1,336 | 1,376 |
| At 31st March 2023 | 578 | 1,336 | 1,914 |
| **NET BOOK VALUE** | | | |
| At 31st March 2023 | - | 4,009 | 4,009 |
| At 31st March 2022 | 40 | - | 40 |

## 5. STOCKS

| | 31.3.23 £ | 31.3.22 £ |
|---|---|---|
| Stocks | 14,426 | 28,977 |

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

| | 31.3.23 £ | 31.3.22 £ |
|---|---|---|
| Other debtors | 1,794 | - |

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

| | 31.3.23 £ | 31.3.22 £ |
|---|---|---|
| Trade creditors | - | 169 |
| Tax | 1,078 | 316 |
| Other creditors | 3,495 | 7,151 |
| Directors' current accounts | 20,131 | 35,386 |
| Accrued expenses | 2,528 | 4,599 |
| | 27,232 | 47,621 |

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.23 £ | 31.3.22 £ |
|---|---|---|---|---|
| 2 | Ordinary | £1 | 2 | 2 |



continued...

## 9. CAPITAL COMMITMENTS

| | 31.3.23 | 31.3.22 |
|---|---|---|
| | £ | £ |
| Contracted but not provided for in the financial statements | - | - |

## 10. RELATED PARTY DISCLOSURES

During the year, total dividends of £2,000 were paid to the director .

The director of this company is also a director of Bolt (YWJ) Limited-"Bolt" The company, at the year end owed Bolt £3,495 (2022 - £7,151) and was due £1,794 from Bolt (2022 - £nil).

## 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.