Registered number
09526727

WEST SUSSEX MOTORCYCLE HIRE LTD

Filleted Accounts

30 April 2018

WEST SUSSEX MOTORCYCLE HIRE LTD

Registered number: 09526727

Balance Sheet

as at 30 April 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		90,034		91,029
Current assets					
Debtors	4	7,537		7,749	
Cash at bank and in hand		7,583		14,099	
		15,120		21,848	
Creditors: amounts falling due within one year	5	(114,208)		(88,048)	
Net current liabilities			(99,088)		(66,200)
Total assets less current liabilities			(9,054)		24,829
Creditors: amounts falling due after more than one year	6		(8,195)		(29,461)
Net liabilities			(17,249)		(4,632)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(17,250)		(4,633)
Shareholder's funds			(17,249)		(4,632)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Gillard

Director

Approved by the board on 14 January 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Motor bikes	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2017	143,528	3,988	147,516
Additions	48,022	-	48,022
Disposals	(30,288)	-	(30,288)
At 30 April 2018	161,262	3,988	165,250
Depreciation			
At 1 May 2017	54,742	1,745	56,487
Charge for the year	29,450	561	30,011
On disposals	(11,282)	-	(11,282)
At 30 April 2018	72,910	2,306	75,216
Net book value			
At 30 April 2018	88,352	1,682	90,034
At 30 April 2017	88,786	2,243	91,029

4 Debtors

	2018	2017
	£	£
Trade debtors	-	212
Other debtors	7,537	7,537
	7,537	7,749

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	848
Obligations under finance lease and hire purchase contracts	31,059	10,866
Trade creditors	17,369	14,175
Other taxes and social security costs	396	1,754
Other creditors	65,384	60,405
	114,208	88,048

6 Creditors: amounts falling due after one year

	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	8,195	29,461

7 Controlling party

The company is under the control of P Gillard by virtue of his shareholding in the company.

8 Other information

WEST SUSSEX MOTORCYCLE HIRE LTD is a private company limited by shares and incorporated in England. Its registered office is:

Unit 34 St James Industrial Estate
Westhampnett Road
Chichester
West Sussex
PO19 7JU