

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2000

FOR

KJM SUPERBIKES LIMITED



KJM SUPERBIKES LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2000**

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KJM SUPERBIKES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2000

DIRECTORS: Keith James Mason
Eileen Mason
Lee Mason
Stephen John Parrington

SECRETARY: Eileen Mason

REGISTERED OFFICE: 2a Toogood Lane
Wrightington
Wigan
WN6 9PL

REGISTERED NUMBER: 3237607

AUDITORS: Anderson Advisers
Chartered Accountants
15 Hayhurst Road
Whalley
Clitheroe
Lancashire
BB7 9RL

KJM SUPERBIKES LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
KJM SUPERBIKES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st December 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Anderson Advisers
Chartered Accountants
15 Hayhurst Road
Whalley
Clitheroe
Lancashire
BB7 9RL

Dated: 30-10-2001

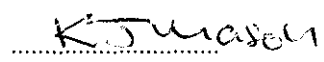
KJM SUPERBIKES LIMITED

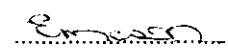
**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		171,885		61,610
CURRENT ASSETS:					
Stocks		2,395,723		2,389,314	
Debtors		392,590		347,687	
Cash at bank and in hand		95,310		64,409	
		<u>2,883,623</u>		<u>2,801,410</u>	
CREDITORS: Amounts falling due within one year		<u>2,089,545</u>		<u>2,116,120</u>	
NET CURRENT ASSETS:			<u>794,078</u>		<u>685,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			965,963		746,900
CREDITORS: Amounts falling due after more than one year			(120,496)		(139,406)
PROVISIONS FOR LIABILITIES AND CHARGES:			(593)		(593)
			<u>£844,874</u>		<u>£606,901</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			844,872		606,899
SHAREHOLDERS' FUNDS:			<u>£844,874</u>		<u>£606,901</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


Keith James Mason - DIRECTOR


Eileen Mason - DIRECTOR

Approved by the Board on 29-10-01.

The notes form part of these financial statements

KJM SUPERBIKES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Improvements to property	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2000	87,025
Additions	122,905
At 31st December 2000	209,930
DEPRECIATION:	
At 1st January 2000	25,414
Charge for year	12,631
At 31st December 2000	38,045
NET BOOK VALUE:	
At 31st December 2000	171,885
At 31st December 1999	61,610

KJM SUPERBIKES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2000

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2000	1999
Number:	Class:		£	£
1,000,000	Ordinary shares	£1	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid:		Nominal value:	2000	1999
Number:	Class:		£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>