

Abbreviated Accounts
for the Year Ended 31st December 2008
for
KJM Superbikes Ltd

FRIDAY



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COMPANIES HOUSE

KJM Superbikes Ltd

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for the Year Ended 31st December 2008

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KJM Superbikes Ltd
Company Information
for the Year Ended 31st December 2008

DIRECTORS:

Eileen Mason
Keith James Mason

SECRETARY:

Eileen Mason

REGISTERED OFFICE:

2A Toogood Lane
Wrightington
WIGAN
WN6 9PL

REGISTERED NUMBER:

03237607 (England and Wales)

AUDITORS:

McDade Roberts Accountants Ltd
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

Report of the Independent Auditors to
KJM Superbikes Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of KJM Superbikes Ltd for the year ended 31st December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



McDade Roberts Accountants Ltd
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

29th October 2009

KJM Superbikes Ltd

Abbreviated Balance Sheet
31st December 2008

		31.12.08	31.12.07
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	84,589	89,496
CURRENT ASSETS			
Stocks		531,998	642,673
Debtors		1,547,495	1,526,109
Cash at bank and in hand		5,658	59,378
		<u>2,085,151</u>	<u>2,228,160</u>
CREDITORS			
Amounts falling due within one year		<u>195,259</u>	<u>203,524</u>
NET CURRENT ASSETS		<u>1,889,892</u>	<u>2,024,636</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,974,481</u>	<u>2,114,132</u>
CREDITORS			
Amounts falling due after more than one year		(219,789)	(305,137)
PROVISIONS FOR LIABILITIES		<u>(3,372)</u>	<u>(3,794)</u>
NET ASSETS		<u><u>1,751,320</u></u>	<u><u>1,805,201</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	3	3
Profit and loss account		<u>1,751,317</u>	<u>1,805,198</u>
SHAREHOLDERS' FUNDS		<u><u>1,751,320</u></u>	<u><u>1,805,201</u></u>

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

The financial statements were approved by the Board of Directors on 29th October 2009 and were signed on its behalf by:

KJ Mason

Keith James Mason - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Freehold Property Improvements

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

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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Freehold Property

In the opinion of the directors no depreciation has been provided on freehold property. This is contrary to UK GAAP. The company is applying the True & Fair view over-ride.

In the opinion of the directors the value of the freehold property is not materially mis-stated.

The Directors believe that because the amount of any depreciation on the freehold property would be immaterial and that the condition of the properties is of such a very high standard that they do not require a depreciation charge.

KJM Superbikes Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2008

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2008	203,395
Additions	4,471
At 31st December 2008	207,866
DEPRECIATION	
At 1st January 2008	113,900
Charge for year	9,377
At 31st December 2008	123,277
NET BOOK VALUE	
At 31st December 2008	84,589
At 31st December 2007	89,495

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.08	31.12.07
		value:	£	£
1,000,000	Ordinary shares	£1	1,000,000	1,000,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.08	31.12.07
		value:	£	£
3	Ordinary shares	£1	3	3