

REGISTERED NUMBER: 03237607 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
KJM SUPERBIKES LTD**

SATURDAY



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29/09/2012

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COMPANIES HOUSE

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for the Year Ended 31 December 2011**

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KJM SUPERBIKES LTD
COMPANY INFORMATION
for the Year Ended 31 December 2011

DIRECTORS	K J Mason E Mason
SECRETARY:	E Mason
REGISTERED OFFICE:	2A Toogood Lane Wrightington Wigan Lancashire WN6 9PL
REGISTERED NUMBER:	03237607 (England and Wales)
AUDITORS:	Fairhurst Statutory Auditor Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
BANKERS:	Yorkshire Bank plc 3 Orchard Street Preston PR1 2EN

**REPORT OF THE INDEPENDENT AUDITORS TO
KJM SUPERBIKES LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of KJM Superbikes Ltd for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

John B S Fairhurst BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB



Date 28/9/12

KJM SUPERBIKES LTD (REGISTERED NUMBER: 03237607)

ABBREVIATED BALANCE SHEET
31 December 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	50,845	63,557
CURRENT ASSETS			
Stocks		462,359	376,740
Debtors	3	6,647,399	6,057,539
Cash at bank and in hand		<u>10,685</u>	<u>3,434</u>
		7,120,443	6,437,713
CREDITORS			
Amounts falling due within one year	4	<u>4,374,541</u>	<u>3,568,513</u>
NET CURRENT ASSETS		<u>2,745,902</u>	<u>2,869,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,796,747	2,932,757
CREDITORS			
Amounts falling due after more than one year	4	<u>1,781,616</u>	<u>1,967,803</u>
NET ASSETS		<u>1,015,131</u>	<u>964,954</u>
CAPITAL AND RESERVES			
Called up share capital	5	3	3
Profit and loss account		<u>1,015,128</u>	<u>964,951</u>
SHAREHOLDERS' FUNDS		<u>1,015,131</u>	<u>964,954</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

27/9/12

and were signed on

K J Mason

K J Mason - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

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

Turnover

Turnover represents the net invoice value of goods sold, 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
Fixtures and fittings	- 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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	
and 31 December 2011	<u>209,894</u>
DEPRECIATION	
At 1 January 2011	146,337
Charge for year	<u>12,712</u>
At 31 December 2011	<u>159,049</u>
NET BOOK VALUE	
At 31 December 2011	<u>50,845</u>
At 31 December 2010	<u>63,557</u>

KJM SUPERBIKES LTD (REGISTERED NUMBER: 03237607)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2011**

**3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN
ONE YEAR**

The aggregate total of debtors falling due after more than one year is £160,000

4 CREDITORS

Creditors include an amount of £2,025,078 (2010 - £2,353,808) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

Nominal
value
£1

2011
£

2010
£

3 Ordinary

3

3