REGISTERED NUMBER: 03237607 (England and Wales)

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

KJM SUPERBIKES LIMITED

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for the Year Ended 31 December 2019

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KJM SUPERBIKES LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2019

DIRECTORS:	K J Mason Mrs 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

BALANCE SHEET
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		7,863		9,831
CURRENT ASSETS					
Stocks		441,994		352,317	
Debtors: amounts falling due within one year	5	1,588,958		1,399,205	
Cash at bank and in hand		497,521		369,061	
		2,528,473		2,120,583	
CREDITORS					
Amounts falling due within one year	6	963,333		639,644	
NET CURRENT ASSETS			1,565,140		1,480,939
TOTAL ASSETS LESS CURRENT LIABILITIES			1,573,003		1,490,770
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			1,573,000		1,490,767
SHAREHOLDERS' FUNDS			1,573,003		1,490,770

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 November 2020 and were signed on its behalf by:

K J Mason - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

KJM Superbikes 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.

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 represents the fair value of income received from the sale of new and used motor bikes to both the general public and to other group companies, excluding discounts and value added tax.

The company recognises revenue when the goods have been delivered and the title of goods has passed.

Tangible fixed assets
Tangible fixed assets are measured at cost less depreciation and any impairment.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives as follows:

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

Impairment of assets
At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in the profit or loss.

Stocks
Stocks are stated at the lower of cost and selling price after any impairment for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

Foreign currencies

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of transaction.

Leases

Rentals payable under operating leases are charged to the profit or loss on a straight-line basis over the lease term. The aggregate benefit of lease incentives are recognised as a reduction to the expense recognised over the lease term on a straight line basis.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

The following assets and liabilities are classified as basic financial instruments - trade debtors, trade creditors and related party loans. Basic financial instruments are recognised at amortised cost.

Related party loans have no stated interest rate, are payable on demand and are measured at the undiscounted amount due.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2018 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2019 and 31 December 2019	105,345	30,962	27,388
DEPRECIATION			
At 1 January 2019	98,507	29,950	26,684
Charge for year	1,368	203	141
At 31 December 2019	99,875	30,153	26,825
NET BOOK VALUE			
At 31 December 2019	5,470	809	563
At 31 December 2018	6,838	1,012	704

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4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2019 and 31 December 2019	5,098	41,101	209,894
DEPRECIATION			
At 1 January 2019	5,098	39,824	200,063
Charge for year	-	256	1,968
At 31 December 2019	5,098	40,080	202,031
NET BOOK VALUE			
At 31 December 2019	-	1,021	7,863
At 31 December 2018	-	1,277	9,831

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	27,340	87,918
Amounts owed by group undertakings	1,539,125	1,288,776
Other debtors	18,732	18,284
Deferred tax asset	1,804	1,780
Prepayments	1,957	2,447
	1,588,958	1,399,205

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	1,664	43,591
Amounts owed to group undertakings	571,923	251,260
Tax	20,061	15,512
Social security and other taxes	16,632	12,145
Other creditors	348,326	309,126
Accrued expenses	4,727	8,010
	963,333	639,644

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

John B S Fairhurst BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Fairhurst

8. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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8. RELATED PARTY DISCLOSURES - continued

During the year, premises rent of £50,000 (2018: £50,000) was paid to the directors of the company.

9. ULTIMATE PARENT COMPANY

The ultimate parent company is 2 Moto Limited, which prepares group financial statements. Accounts for 2 Moto Limited can be obtained from its registered office, White Bear Yard, Park Road, Adlington, Chorley, PR7 4HZ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.