REGISTERED NUMBER: 03237607 (England and Wales)

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

KJM SUPERBIKES LIMITED

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for the Year Ended 31 December 2022

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KJM SUPERBIKES LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2022

DIRECTORS:	Mrs E Mason L J Mason
SECRETARY:	G Davies
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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		4,024		5,031
CURRENT ASSETS					
Stocks		551,719		410,467	
Debtors: amounts falling due within one year	5	2,565,156		2,074,858	
Cash at bank and in hand		-		225,674	
		3,116,875		2,710,999	
CREDITORS					
Amounts falling due within one year	6	1,264,842		942,794	
NET CURRENT ASSETS			1,852,033		1,768,205
TOTAL ASSETS LESS CURRENT LIABILITIES			1,856,057		1,773,236
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			1,856,054		1,773,233
SHAREHOLDERS' FUNDS			1,856,057		1,773,236

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 27 September 2023 and were signed on its behalf by:

L J Mason - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

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.

Government income

Government income comprises grants and subsidies provided as a direct result of the Covid-19 pandemic.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 7) .

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4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2022 and 31 December 2022	105,345	30,962	27,388
DEPRECIATION			
At 1 January 2022	101,844	30,444	27,028
Charge for year	700	104	72
At 31 December 2022	102,544	30,548	27,100
NET BOOK VALUE			
At 31 December 2022	2,801	414	288
At 31 December 2021	3,501	518	360

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2022 and 31 December 2022	5,098	41,101	209,894
DEPRECIATION			
At 1 January 2022	5,098	40,449	204,863
Charge for year	-	131	1,007
At 31 December 2022	5,098	40,580	205,870
NET BOOK VALUE			
At 31 December 2022	-	521	4,024
At 31 December 2021	-	652	5,031

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

	2022 £	2021 £
Trade debtors	83,345	91,822
Amounts owed by group undertakings	2,461,535	1,962,974
Other debtors	18,732	18,732
Deferred tax asset	764	799
Prepayments	780	531
	2,565,156	2,074,858

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	21,461	-
Trade creditors	18,227	33,411
Amounts owed to group undertakings	971,026	772,247
Tax	19,414	26,719
Social security and other taxes	122,598	64,759
Other creditors	106,689	40,231
Accrued expenses	5,427	5,427
	1,264,842	942,794

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.

During the year, premises rent of £50,000 (2021: £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.