

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
JOHN W GROOMBRIDGE MOTORCYCLES LIMITED

FRIDAY



A20

"A1DKTMAJ"

20/07/2012

COMPANIES HOUSE

#108

JOHN W GROOMBRIDGE MOTORCYCLES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 MARCH 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

JOHN W GROOMBRIDGE MOTORCYCLES LIMITED

COMPANY INFORMATION
for the Year Ended 31 MARCH 2012

DIRECTORS

C J Walton
K G Walton

REGISTERED OFFICE

Mayfield Road Garage
Cross-in-Hand
Heathfield
East Sussex
TN21 0SP

REGISTERED NUMBER

04433763

ACCOUNTANTS

Underwood Barron LLP
Monks Brook House
13 - 17 Hursley Road
Chandlers Ford
Eastleigh
Hampshire
SO53 2FW

BANKERS

Lloyds TSB Bank plc
Woodside
High Street
Cranbrook
Kent
TN17 3DJ

JOHN W GROOMBRIDGE MOTORCYCLES LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	31 3 12 £	£	31 3 11 £	£
FIXED ASSETS					
Intangible assets	2		50,000		55,000
Tangible assets	3		28,423		25,327
			<u>78,423</u>		<u>80,327</u>
CURRENT ASSETS					
Stocks		872,915		846,301	
Debtors		77,677		80,303	
Cash at bank		44,135		92,109	
		<u>994,727</u>		<u>1,018,713</u>	
CREDITORS					
Amounts falling due within one year	4	731,682		782,984	
NET CURRENT ASSETS			<u>263,045</u>		<u>235,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>341,468</u>		<u>316,056</u>
CREDITORS					
Amounts falling due after more than one year	4		(8,320)		(12,160)
PROVISIONS FOR LIABILITIES			<u>(4,971)</u>		<u>(3,500)</u>
NET ASSETS			<u><u>328,177</u></u>		<u><u>300,396</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		4		4
Profit and loss account			328,173		300,392
SHAREHOLDERS' FUNDS			<u><u>328,177</u></u>		<u><u>300,396</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

JOHN W GROOMBRIDGE MOTORCYCLES LIMITED

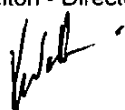
ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

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 20 June 2012 and were signed on its behalf by



C J Walton - Director



K G Walton - Director

The notes form part of these abbreviated accounts

JOHN W GROOMBRIDGE MOTORCYCLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 MARCH 2012

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)

Turnover

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

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

Tangible fixed assets

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

Plant and machinery etc - 33% on cost, 25% on reducing balance and 25% on cost

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	100,000
AMORTISATION	
At 1 April 2011	45,000
Charge for year	5,000
At 31 March 2012	50,000
NET BOOK VALUE	
At 31 March 2012	50,000
At 31 March 2011	55,000

JOHN W GROOMBRIDGE MOTORCYCLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 MARCH 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	71,328
Additions	17,844
Disposals	<u>(13,453)</u>
At 31 March 2012	<u>75,719</u>
DEPRECIATION	
At 1 April 2011	46,001
Charge for year	10,669
Eliminated on disposal	<u>(9,374)</u>
At 31 March 2012	<u>47,296</u>
NET BOOK VALUE	
At 31 March 2012	<u>28,423</u>
At 31 March 2011	<u>25,327</u>

4 CREDITORS

Creditors include an amount of £287,660 (31 3 11 - £287,000) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 3 12 £	31 3 11 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

6 ULTIMATE CONTROLLING PARTY

The company is controlled by its directors, C J and K G Walton, who between them own 100% of the issued share capital