REGISTERED NUMBER: 04433763 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

FOR

JOHN W GROOMBRIDGE MOTORCYCLES LIMITED

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for the Year Ended 31ST MARCH 2017

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JOHN W GROOMBRIDGE MOTORCYCLES LIMITED

COMPANY INFORMATION
for the Year Ended 31ST MARCH 2017

DIRECTORS:	C J Walton K G Walton S Rawlins
REGISTERED OFFICE:	Mayfield Road Garage Cross-in-Hand Heathfield East Sussex TN21 0SP
REGISTERED NUMBER:	04433763 (England and Wales)
ACCOUNTANTS:	Underwood Barron LLP Monks Brook House 13 - 17 Hursley Road Chandlers Ford Eastleigh Hampshire SO53 2FW

BALANCE SHEET
31ST MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		25,000		30,000
Tangible assets	5		62,449		95,700
			87,449		125,700
CURRENT ASSETS					
Stocks		827,731		888,877	
Debtors	6	99,866		41,621	
Cash at bank		170,014		110,204	
		1,097,611		1,040,702	
CREDITORS					
Amounts falling due within one year	7	703,346		694,088	
NET CURRENT ASSETS			394,265		346,614
TOTAL ASSETS LESS CURRENT LIABILITIES			481,714		472,314
CREDITORS					
Amounts falling due after more than one year	8		(3,611)		(25,000)
PROVISIONS FOR LIABILITIES			(5,534)		(7,610)
NET ASSETS			472,569		439,704
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			472,565		439,700
SHAREHOLDERS' FUNDS			472,569		439,704

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 financial statements

continued...

BALANCE SHEET - continued
31ST MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6th December 2017 and were signed on its behalf by:

C J Walton - Director

K G Walton - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31ST MARCH 2017

1. STATUTORY INFORMATION

John W Groombridge Motorcycles 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents income derived from the company's principal activity, excluding value added tax.

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

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
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.

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

Current or deferred taxation assets and liabilities are not discounted.

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.

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
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.

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2. **ACCOUNTING POLICIES - continued**

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st April 2016 and 31st March 2017	100,000
AMORTISATION	
At 1st April 2016	70,000
Charge for year	5,000
At 31st March 2017	75,000
NET BOOK VALUE	
At 31st March 2017	25,000
At 31st March 2016	30,000

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st April 2016	79,078	25,461	24,421
Additions	-	1,700	2,100
At 31st March 2017	79,078	27,161	26,521
DEPRECIATION			
At 1st April 2016	18,376	21,340	15,529
Charge for year	26,097	1,383	4,334
At 31st March 2017	44,473	22,723	19,863
NET BOOK VALUE			
At 31st March 2017	34,605	4,438	6,658
At 31st March 2016	60,702	4,121	8,892

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5. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st April 2016	21,587	25,439	175,986
Additions	-	1,250	5,050
At 31st March 2017	21,587	26,689	181,036
DEPRECIATION			
At 1st April 2016	3,947	21,094	80,286
Charge for year	4,413	2,074	38,301
At 31st March 2017	8,360	23,168	118,587
NET BOOK VALUE			
At 31st March 2017	13,227	3,521	62,449
At 31st March 2016	17,640	4,345	95,700

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Reclassification/transfer	15,601
At 31st March 2017	15,601
DEPRECIATION	
Charge for year	3,821
Reclassification/transfer	330
At 31st March 2017	4,151
NET BOOK VALUE	
At 31st March 2017	11,450

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

	31.3.17 £	31.3.16 £
Trade debtors	57,529	41,388
Other debtors	42,337	233
	99,866	41,621

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

	31.3.17 £	31.3.16 £
Hire purchase contracts	3,333	-
Trade creditors	536,362	431,997
Taxation and social security	35,099	23,844
Other creditors	128,552	238,247
	703,346	694,088

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST MARCH 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Hire purchase contracts	3,611	-
Other creditors	-	25,000
	3,611	25,000

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Other loans	110,000	250,000
Hire purchase contracts	6,944	-
	116,944	250,000

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.