

COMPANY REGISTRATION NUMBER: 04500721

BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED

UNAUDITED FINANCIAL STATEMENTS

31 March 2017

WHEAWILL & SUDWORTH LIMITED

Chartered Accountants

35 Westgate

Huddersfield

HD1 1PA

BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED

BALANCE SHEET

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	11,701	10,763
Current assets			
Debtors	7	2,250	1,727
Cash at bank and in hand		1,092	607
		<u>3,342</u>	<u>2,334</u>
Creditors: amounts falling due within one year	8	(5,461)	(1,233)
Net current (liabilities)/assets		(2,119)	1,101
Total assets less current liabilities		9,582	11,864
Provisions			
Taxation including deferred tax		<u>(500)</u>	<u>(1,000)</u>
Net assets		9,082	10,864
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		<u>8,982</u>	<u>10,764</u>
Members funds		9,082	10,864

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 17 July 2017 , and are signed on behalf of the board by:

R S T Cartwright Director

Company registration number: 04500721

BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 35 Westgate, Huddersfield, HD1 1PA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for services provided.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

Tangible assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	-	33% straight line
Motorbikes and equipment	-	25% reducing balance

In the year of acquisition tangible fixed assets are depreciated from 1 April.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 6 (2016: 6).

5. Profit before taxation

Loss before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	<u>3,900</u>	<u>3,588</u>

6. Tangible assets

	Leasehold improvements £	Motorbikes and equipment £	Total £
Cost			
At 1 April 2016	2,820	25,828	28,648
Additions	—	18,014	18,014
Disposals	—	(21,801)	(21,801)
	-----	-----	-----
At 31 March 2017	2,820	22,041	24,861
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Depreciation			
At 1 April 2016	2,820	15,065	17,885
Charge for the year	—	3,900	3,900
Disposals	—	(8,625)	(8,625)
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At 31 March 2017	2,820	10,340	13,160
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Carrying amount			
At 31 March 2017	—	11,701	11,701
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At 31 March 2016	—	10,763	<i>10,763</i>
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7. Debtors

	2017 £	2016 £
Prepayments and accrued income	2,250	<i>708</i>
Other debtors (note 12)	—	<i>1,019</i>
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	2,250	<i>1,727</i>
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8. Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	2,010	<i>715</i>
Social security and other taxes	268	<i>278</i>
Other creditor (note 12)	703	—
Director's loan account (note 12)	2,480	<i>240</i>
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	5,461	<i>1,233</i>
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9. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2017 £	2016 £
Included in provisions	500	<i>1,000</i>
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10. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100

11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	9,000	708
Later than 1 year and not later than 5 years	9,750	—
	18,750	708

12. Related party transactions

Transactions with the director The director's loan account of £2,480 (2016: £240) set out at note 8 above is unsecured, repayable on demand and currently interest free. Included in other creditors is the amount of £703 (2016: £1,019 debtor) which represents a loan due to Futurebegin Limited, a company under common control. This loan is unsecured, repayable on demand and currently interest free. Control of the company The company is controlled by R S T Cartwright .

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015. No transitional adjustments were required in equity or profit or loss for the year.

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.