

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
ECOSSE MOTORCYCLES LTD

WEDNESDAY



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ECOSSE MOTORCYCLES LTD

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FOR THE YEAR ENDED 31 DECEMBER 2008**

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ECOSSE MOTORCYCLES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008**

DIRECTOR: M C Marshall

SECRETARY: Mrs A Marshall

REGISTERED OFFICE: 5 Legaston Steading
Friockheim
Nr Arbroath
Angus
Scotland
DD11 45B

BUSINESS ADDRESS: 72 Hutcheon Street
Aberdeen
AB25 3TB

REGISTERED NUMBER: SC279021 (Scotland)

ACCOUNTANTS: Friend & Grant Ltd
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

ECOSSE MOTORCYCLES LTD

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	50,000	58,000
Tangible assets	3	335,828	338,328
		<u>385,828</u>	<u>396,328</u>
CURRENT ASSETS			
Stocks		633,943	716,002
Debtors		63,401	52,462
Cash at bank and in hand		275,629	7,361
		<u>972,973</u>	<u>775,825</u>
CREDITORS			
Amounts falling due within one year	4	1,101,064	828,068
NET CURRENT LIABILITIES		<u>(128,091)</u>	<u>(52,243)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>257,737</u>	<u>344,085</u>
CREDITORS			
Amounts falling due after more than one year	4	(209,965)	(261,269)
PROVISIONS FOR LIABILITIES		<u>(2,328)</u>	<u>(4,254)</u>
NET ASSETS		<u>45,444</u>	<u>78,562</u>
CAPITAL AND RESERVES			
Called up share capital	5	8,000	8,000
Profit and loss account		37,444	70,562
SHAREHOLDERS' FUNDS		<u>45,444</u>	<u>78,562</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ECOSSE MOTORCYCLES LTD

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 2 July 2009 and were signed by:

A handwritten signature in black ink, appearing to read 'M C Marshall', written over a horizontal line.

M C Marshall - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

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 January 2007).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

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.

Land and buildings	- 25% on reducing balance and 2% on cost
Plant and machinery etc	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

ECOSSE MOTORCYCLES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	
and 31 December 2008	80,000
AMORTISATION	
At 1 January 2008	22,000
Charge for year	8,000
At 31 December 2008	30,000
NET BOOK VALUE	
At 31 December 2008	50,000
At 31 December 2007	58,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	388,695
Additions	22,824
Disposals	(16,695)
At 31 December 2008	394,824
DEPRECIATION	
At 1 January 2008	50,367
Charge for year	17,109
Eliminated on disposal	(8,480)
At 31 December 2008	58,996
NET BOOK VALUE	
At 31 December 2008	335,828
At 31 December 2007	338,328

4. CREDITORS

Creditors include an amount of £402,013 (2007 - £155,421) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
8,000	Ordinary	£1	8,000	8,000