

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
ECOSSE MOTORCYCLES LTD

ECOSSE MOTORCYCLES LTD (REGISTERED NUMBER: SC279021)

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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ECOSSE MOTORCYCLES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTOR: M C Marshall

SECRETARY: A Marshall

REGISTERED OFFICE: Maranisam House
Boysack Mill
Nr. Friockheim
Angus
DD11 4RX

REGISTERED NUMBER: SC279021 (Scotland)

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

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		18,000		26,000
Tangible assets	3		283,971		295,795
			301,971		321,795
CURRENT ASSETS					
Stocks		507,306		558,406	
Debtors		34,149		20,137	
Cash at bank and in hand		52,575		24,357	
		594,030		602,900	
CREDITORS					
Amounts falling due within one year	4	703,176		710,505	
NET CURRENT LIABILITIES			(109,146)		(107,605)
TOTAL ASSETS LESS CURRENT LIABILITIES			192,825		214,190
CREDITORS					
Amounts falling due after more than one year	4		127,913		155,637
NET ASSETS			64,912		58,553
CAPITAL AND RESERVES					
Called up share capital	5		8,000		8,000
Profit and loss account			56,912		50,553
SHAREHOLDERS' FUNDS			64,912		58,553

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

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

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

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ECOSSE MOTORCYCLES LTD (REGISTERED NUMBER: SC279021)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 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 director on 23 August 2013 and were signed by:

M C Marshall - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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).

Going concern

No material uncertainties that may cast doubt about the ability of the company to continue as a going concern have been identified by the director.

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.

Freehold property	- 2% on cost
Leasehold improvements	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 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 held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>80,000</u>
AMORTISATION	
At 1 January 2012	54,000
Amortisation for year	<u>8,000</u>
At 31 December 2012	<u>62,000</u>
NET BOOK VALUE	
At 31 December 2012	<u>18,000</u>
At 31 December 2011	<u>26,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	409,641
Additions	5,412
Disposals	<u>(5,778)</u>
At 31 December 2012	<u>409,275</u>
DEPRECIATION	
At 1 January 2012	113,846
Charge for year	16,062
Eliminated on disposal	<u>(4,604)</u>
At 31 December 2012	<u>125,304</u>
NET BOOK VALUE	
At 31 December 2012	<u>283,971</u>
At 31 December 2011	<u>295,795</u>

4. CREDITORS

Creditors include an amount of £ 310,389 (2011 - £ 345,110) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
8,000	Ordinary	£1	<u>8,000</u>	<u>8,000</u>

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.