

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
ECOSSE MOTORCYCLES LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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ECOSSE MOTORCYCLES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

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 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		2,000		10,000
Tangible assets	3		<u>278,388</u>		<u>279,478</u>
			280,388		289,478
CURRENT ASSETS					
Stocks		618,639		487,150	
Debtors		20,467		38,809	
Cash at bank and in hand		<u>50,465</u>		<u>51,710</u>	
		689,571		577,669	
CREDITORS					
Amounts falling due within one year	4	<u>577,909</u>		<u>469,102</u>	
NET CURRENT ASSETS			111,662		108,567
TOTAL ASSETS LESS CURRENT LIABILITIES			392,050		398,045
CREDITORS					
Amounts falling due after more than one year	4		(210,708)		(267,768)
PROVISIONS FOR LIABILITIES			(2,456)		-
NET ASSETS			<u>178,886</u>		<u>130,277</u>
CAPITAL AND RESERVES					
Called up share capital	5		5,000		8,000
Capital redemption reserve			3,000		-
Profit and loss account			<u>170,886</u>		<u>122,277</u>
SHAREHOLDERS' FUNDS			<u>178,886</u>		<u>130,277</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2014

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 28 July 2015 and were signed by:

M C Marshall - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014 and 31 December 2014	<u>80,000</u>
AMORTISATION	
At 1 January 2014	70,000
Amortisation for year	<u>8,000</u>
At 31 December 2014	<u>78,000</u>
NET BOOK VALUE	
At 31 December 2014	<u>2,000</u>
At 31 December 2013	<u>10,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	384,560
Additions	14,907
Disposals	<u>(1,846)</u>
At 31 December 2014	<u>397,621</u>
DEPRECIATION	
At 1 January 2014	105,082
Charge for year	15,488
Eliminated on disposal	<u>(1,337)</u>
At 31 December 2014	<u>119,233</u>
NET BOOK VALUE	
At 31 December 2014	<u>278,388</u>
At 31 December 2013	<u>279,478</u>

4. CREDITORS

Creditors include an amount of £ 176,584 (2013 - £ 193,084) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
8,000	Ordinary	£1	<u>5,000</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.