REGISTERED NUMBER: SC299783 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

SALTIRE MOTORCYCLES LIMITED

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SALTIRE MOTORCYCLES LIMITED (REGISTERED NUMBER: SC299783)

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for the Year Ended 31 December 2012

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SALTIRE MOTORCYCLES LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2012

DIRECTORS:	D M Betts C.A. C Murray Miss F L Torrance
SECRETARY:	D M Betts C.A.
REGISTERED OFFICE:	553 Gorgie Road Edinburgh Midlothian EH11 3XX
REGISTERED NUMBER:	SC299783 (Scotland)
ACCOUNTANTS:	Mc Creath & Co, CA Bank House 20A Strathearn Road Edinburgh EH9 2AB

SALTIRE MOTORCYCLES LIMITED (REGISTERED NUMBER: SC299783)

ABBREVIATED BALANCE SHEET
31 December 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Intangible assets	2		5,355		7,399
Tangible assets	3		95,596		94,716
			100,951		102,115
CURRENT ASSETS					
Stocks		465,519		435,293	
Debtors		19,565		20,923	
Prepayments and accrued income		37,702		22,156	
		522,786		478,372	
CREDITORS					
Amounts falling due within one year	4	610,956		619,602	
NET CURRENT LIABILITIES			(88,170)		(141,230)
TOTAL ASSETS LESS CURRENT LIABILITIES			12,781		(39,115)
CREDITORS					
Amounts falling due after more than one year	4		58,139		12,919
NET LIABILITIES			(45,358)		(52,034)
CAPITAL AND RESERVES					
Called up share capital	5		80,301		80,301
Share premium			14,200		14,200
Profit and loss account			(139,859)		(146,535)
SHAREHOLDERS' FUNDS			(45,358)		(52,034)

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 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 abbreviated accounts

continued...

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 Board of Directors on 30 September 2013 and were signed on its behalf by:



Miss F L Torrance - Director



C Murray - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on a going concern basis recognising a number of post balance sheet events. The company has raised an additional £30,000 of issued share capital, subsequent to the period under review and prior to the date of signing the accounts and ongoing management accounts indicate a return to levels of profitability sufficient to return the company to a surplus of assets over liabilities at the date of signing the accounts.

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).

Turnover
Turnover represents the sales of goods and services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance

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

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

Amounts recoverable on contracts
Amounts recoverable on contracts are stated at the value of turnover attributed to the stage of completion on each individual contract less payments on account received and receivable.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012 and 31 December 2012	8,175
AMORTISATION	
At 1 January 2012	776
Amortisation for year	2,044
At 31 December 2012	2,820
NET BOOK VALUE	
At 31 December 2012	5,355
At 31 December 2011	7,399

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	132,435
Additions	69,559
Disposals	(53,658)
At 31 December 2012	148,336
DEPRECIATION	
At 1 January 2012	37,719
Charge for year	21,657
Eliminated on disposal	(6,636)
At 31 December 2012	52,740
NET BOOK VALUE	
At 31 December 2012	95,596
At 31 December 2011	94,716

4. CREDITORS

Creditors include an amount of £61,687 (2011 - £76,369) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
80,301	Ordinary	£1.00	80,301	80,301

6. COMPANY CONTROL

Throughout the year the company was controlled by its directors.