Indian Motorcycles Ltd

Filleted Abridged Accounts

30 April 2018

**Indian Motorcycles Ltd** 

Registered number: SC161760

**Abridged Balance Sheet** 

as at 30 April 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	2		227,783		227,783
Tangible assets	3		241		321
		_	228,024	-	228,104
Creditors: amounts falling					
due within one year		(556,373)		(556,373)	
Net current liabilities	_		(556,373)		(556,373)
			(000,010)		(000,070)
Net liabilities		_	(328,349)	-	(328,269)
		<del>-</del>		•	
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(328,449)		(328,369)
		_		-	
Shareholders' funds		-	(328,349)	-	(328,269)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

Alan Forbes

Director

Approved by the board on 20 January 2019

# Indian Motorcycles Ltd Notes to the Abridged Accounts for the year ended 30 April 2018

# 1 Accounting policies

# Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

# Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

### Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery 25% reducing balance Equipment 25% reducing balance

### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

# Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

# 2 Intangible fixed assets

£

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At 1 May 2017	227,783
At 30 April 2018	227,783

# **Amortisation**

At 30	) April 2018	
Net I	book value	
At 30	) April 2018	227,783
At 30	) April 2017	227,783
3 Tang	gible fixed assets	
		Total
		£
Cost	<b>t</b>	
At 1	May 2017	14,054
At 30	) April 2018	14,054
Dep	reciation	
At 1	May 2017	13,733
Char	ge for the year	80
At 30	O April 2018	13,813
Net I	book value	
At 30	) April 2018	241
At 30	) April 2017	321

# 4 Other information

Indian Motorcycles Ltd is a private company limited by shares and incorporated in Scotland. Its registered office is:

2a Whitehill Street

Newcraighall

Musselburgh

EH21 8RA

# 5 Going concern

The directors have reviewed a period of 12 months from approval of these financial statements and concluded the company is able to meet all its liabilities as they fall due. As a result it is appropriate to prepare the accounts on a going concern basis.

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.