

Mid-Cheshire Motor Racing Club Limited
Abbrieviated Statutory Accounts
for the year ended 31 December 2003



Company Number : 522348 (England & Wales)

Mid-Cheshire Motor Racing Club
Abbreviated Balance Sheet
31 December 2003

	Notes	<u>2003</u>	<u>2002</u>
		£	£
FIXED ASSETS			
TANGIBLE ASSETS	2	487	679
INVESTMENTS	3	1,254	1,254
CURRENT ASSETS			
Stock		760	-
Debtors and Prepayments		559	414
Cash at bank and in Hand		15,588	18,258
		<u>16,907</u>	<u>18,672</u>
CREDITORS			
Amounts falling due within one year		(1,120)	(1,372)
		<u>15,787</u>	<u>17,300</u>
		<u>17,528</u>	<u>19,233</u>
CAPITAL AND RESERVES			
RESERVES	4	<u>17,528</u>	<u>19,233</u>

The directors have:-

- Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- The directors acknowledge their responsibilities for preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved on behalf of the Board

J.S. Bagnall

J.S. BAGNALL
DIRECTOR

Mid-Cheshire Motor Racing Club
Notes to the Abbreviated Accounts
for the year ended 31 December 2003

1. ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards under the historic cost convention.

b. Turnover

Turnover represents net invoiced sales of services excluding value added tax.

c. Depreciation

Depreciation was provided on fixed assets in order to write off their cost less expected residual value over their expected useful lives at the following rates :

Equipment 15%

2. FIXED ASSETS

	<u>Equipment</u>	<u>Total</u>
Cost	<u>£</u>	<u>£</u>
Balance at 1st January 2003	1,281	1,281
Additions	302	302
Disposals	<u>-</u>	<u>-</u>
Balance at 31st December 2003	<u>1,583</u>	<u>1,583</u>
 Depreciation		
Balance at 1st January 2003	602	602
Disposals	-	-
Charge for year	<u>494</u>	<u>494</u>
Balance at 31st December 2003	<u>1,096</u>	<u>1,096</u>
 Net Book Value at 31st December 2003	<u>487</u>	<u>487</u>
Net Book Value at 31st December 2002	<u>679</u>	<u>679</u>

Mid-Cheshire Motor Racing Club
Notes to the Abbreviated Accounts (continued)
for the year ended 31 December 2002

	<u>2003</u>	<u>2002</u>
	£	£
3. FIXED ASSET INVESTMENTS		
2000 Shell Trading and Transport PLC 7%		
Cumulative Preference shares of £1 each at cost	<u>1,254</u>	<u>1,254</u>

4. CAPITAL AND RESERVES

The Company is limited by guarantee.