



**Mid-Cheshire Motor Racing Club Limited**  
**Abbreviated Statutory Accounts**  
**for the year ended 31 December 2007**

**Company Number : 522348 (England & Wales)**

**Mid-Cheshire Motor Racing Club Limited**  
**Abbreviated Balance Sheet**  
**31 December 2007**

	Notes	<u>2007</u>	<u>2006</u>
		£	£
FIXED ASSETS			
TANGIBLE ASSETS	2	-	-
CURRENT ASSETS			
Stock		119	117
Debtors and Prepayments		249	238
Cash at bank and in Hand		20,971	19,332
		<u>21,339</u>	<u>19,687</u>
CREDITORS			
Amounts falling due within one year		(3,575)	(1,686)
		<u>17,764</u>	<u>18,001</u>
		<u>17,764</u>	<u>18,001</u>
CAPITAL AND RESERVES			
RESERVES	3	<u>17,764</u>	<u>17,711</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

*JS Bagnall*

J S BAGNALL  
DIRECTOR

20.10.08.

**Mid-Cheshire Motor Racing Club Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2007**

**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><b>Equipment</b></u>	<u><b>Total</b></u>
	<b>£</b>	<b>£</b>
Cost		
Balance at 1st January 2007	1,583	1,583
Additions	-	-
Disposals	<u>-</u>	<u>-</u>
Balance at 31st December 2007	<u>1,583</u>	<u>1,583</u>
Depreciation		
Balance at 1st January 2007	1,583	1,583
Disposals	-	-
Charge for year	<u>-</u>	<u>-</u>
Balance at 31st December 2007	<u>1,583</u>	<u>1,583</u>
Net Book Value at 31st December 2007	<u>-</u>	<u>-</u>
Net Book Value at 31st December 2006	<u>-</u>	<u>-</u>

**Mid-Cheshire Motor Racing Club Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**for the year ended 31 December 2007**

**3. CAPITAL AND RESERVES**

The Company is limited by guarantee.