

**EVENRACE PROPERTIES LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30TH SEPTEMBER 2008**

**BROOKS & CO.**  
Chartered Accountants  
Mid-Day Court  
20-24 Brighton Road  
Sutton  
Surrey  
SM2 5BN

WEDNESDAY



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**EVENRACE PROPERTIES LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH SEPTEMBER 2008**

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<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2 to 3</b>

**EVENRACE PROPERTIES LTD**  
**ABBREVIATED BALANCE SHEET**  
**30TH SEPTEMBER 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>47,419</u>	<u>43,727</u>
<b>CURRENT ASSETS</b>			
Debtors		205	3,671
<b>CREDITORS: Amounts falling due within one year</b>		<u>9,966</u>	<u>2,724</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(9,761)</u>	<u>947</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>37,658</u></u>	<u><u>44,674</u></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	70,000	70,000
Profit and loss account		<u>(32,342)</u>	<u>(25,326)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>37,658</u></u>	<u><u>44,674</u></u>

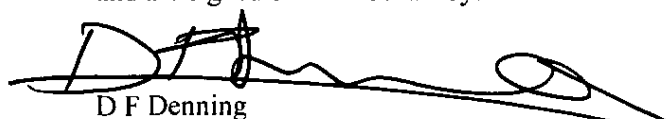
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 24th July 2009, and are signed on their behalf by:

  
D F Denning  
Director

**EVENRACE PROPERTIES LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH SEPTEMBER 2008**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents members contribution to the maintenance and administration costs of the freehold property owned by the company.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	- 2% cost
Plant & Machinery	- 15% reducing value

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**EVENRACE PROPERTIES LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH SEPTEMBER 2008**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st October 2007	76,376
Additions	5,270
<b>At 30th September 2008</b>	<u>81,646</u>
<b>DEPRECIATION</b>	
At 1st October 2007	32,649
Charge for year	1,578
<b>At 30th September 2008</b>	<u>34,227</u>
<b>NET BOOK VALUE</b>	
<b>At 30th September 2008</b>	<u>47,419</u>
At 30th September 2007	<u>43,727</u>

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2008 £</b>	<b>2007 £</b>
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>

**Allotted, called up and fully paid:**

	<b>2008</b>		<b>2007</b>
	<b>No.</b>	<b>£</b>	<b>No.</b>
Ordinary shares of £1 each	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>

**4. ULTIMATE PARENT COMPANY**

The company is a 100% subsidiary of Workrun Ltd which is the ultimate parent company.