

**RACING PAGES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1999**



# **AUDITORS' REPORT TO RACING PAGES LIMITED**

## **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Racing Pages Limited for the year ended 31st December 1999 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

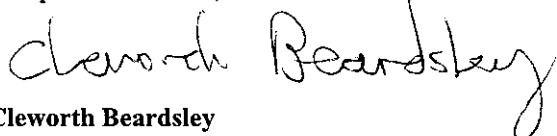
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Cleworth Beardsley**  
**Chartered Accountants and Registered Auditors**  
**107/109 Washway Road**  
**Sale**  
**Cheshire**  
**M33 7TY**  
**3rd July 2000**

# RACING PAGES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 1999

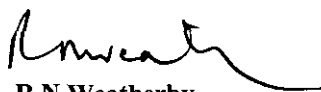
	Notes	1999 £	1998 £
<b>Fixed Assets</b>			
Tangible fixed assets	2	28,728	36,029
<b>Current assets</b>			
Debtors		273,746	387,705
Cash at bank and in hand		155,222	134,804
		428,968	522,509
<b>Creditors: amounts falling due within one year</b>		(194,292)	(298,076)
<b>Net current assets</b>		234,676	224,433
<b>Total assets less current liabilities</b>		263,404	260,462
<b>Creditors: amounts falling due after more than one year</b>		(49,805)	(49,805)
		213,599	210,657
<b>Capital and reserves</b>			
Share capital	3	519	519
Share premium account		2,329	2,329
Profit and loss account		210,751	207,809
<b>Shareholders' funds</b>		213,599	210,657

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board on 3rd July 2000 and signed on its behalf.



S J Brown  
Director



R N Weatherby  
Director

# **RACING PAGES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 1999**

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### **1 Accounting policies**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### **Turnover**

Turnover comprises the value of sales excluding value added tax and trade discounts.

#### **Depreciation**

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Fixtures and fittings	10% p. a.
Computer equipment	25% p. a.

#### **Deferred taxation**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

#### **Contribution to pension funds**

The company makes contributions to defined benefit schemes.

The pension costs charged against profits are based on actuarial methods and assumptions designed to spread the anticipated pension costs over the service lives of the employees in the scheme, so as to ensure that the regular pension cost represents a substantially level percentage of the current and expected future pensionable payroll. Variations from regular cost are spread over the remaining service lives of current employees in the scheme.

# RACING PAGES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

### 2 Fixed assets

	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1st January 1999	183,934	183,934
Additions	15,099	15,099
<b>At 31st December 1999</b>	<b>199,033</b>	<b>199,033</b>
<b>Depreciation and amortisation</b>		
At 1st January 1999	147,905	147,905
Charge for the year	22,400	22,400
<b>At 31st December 1999</b>	<b>170,305</b>	<b>170,305</b>
<b>Net book value</b>		
<b>At 31st December 1999</b>	<b>28,728</b>	<b>28,728</b>
<i>At 31st December 1998</i>	<i>36,029</i>	<i>36,029</i>

### 3 Share capital

	<b>1999 £</b>	<b>1998 £</b>
<b>Authorised</b>		
900 Class A Ordinary shares of £1.00 each	900	900
100 Class B Ordinary shares of £1.00 each	100	100
	<b>1,000</b>	<b>1,000</b>
<b>Allotted</b>		
462 Allotted, called up and fully paid Class A ordinary shares of £1.00 each	462	462
57 Allotted, called up and fully paid Class B ordinary shares of £1.00 each	57	57
	<b>519</b>	<b>519</b>