

REGISTERED NUMBER: 03036268 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

STANLEY MANN RACING LIMITED



STANLEY MANN RACING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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STANLEY MANN RACING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

O L Mann
Mrs K Mann

REGISTERED OFFICE:

6th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

REGISTERED NUMBER:

03036268 (England and Wales)

ACCOUNTANTS:

Norton Lewis & Co.
6th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	494,510	487,539
		<u>494,510</u>	<u>487,539</u>
CURRENT ASSETS			
Stocks		1,488,296	1,942,270
Debtors		87,813	357,264
Cash at bank and in hand		1,350,642	1,363,367
		<u>2,926,751</u>	<u>3,662,901</u>
CREDITORS			
Amounts falling due within one year		282,873	1,022,197
		<u>282,873</u>	<u>1,022,197</u>
NET CURRENT ASSETS		<u>2,643,878</u>	<u>2,640,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,138,388</u>	<u>3,128,243</u>
PROVISIONS FOR LIABILITIES		<u>1,413</u>	<u>-</u>
NET ASSETS		<u><u>3,136,975</u></u>	<u><u>3,128,243</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000,000	1,000,000
Profit and loss account		2,136,975	2,128,243
		<u>3,136,975</u>	<u>3,128,243</u>
SHAREHOLDERS' FUNDS		<u><u>3,136,975</u></u>	<u><u>3,128,243</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

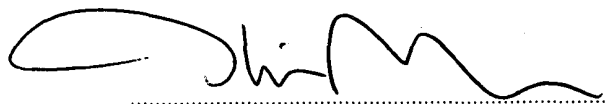
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14/10/16 and were signed on its behalf by:


O L Mann - Director

STANLEY MANN RACING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not depreciated
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	342,783
AMORTISATION	
At 1 April 2015	
and 31 March 2016	342,783
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	-

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	578,437
Additions	13,600
Disposals	(18,320)
	<hr/>
At 31 March 2016	573,717
	<hr/>
DEPRECIATION	
At 1 April 2015	90,898
Charge for year	6,385
Eliminated on disposal	(18,076)
	<hr/>
At 31 March 2016	79,207
	<hr/>
NET BOOK VALUE	
At 31 March 2016	494,510
	<hr/>
At 31 March 2015	487,539
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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			31.3.16 £
1,000,000	Ordinary	1	1,000,000
			<hr/>
			31.3.15 £
			1,000,000
			<hr/>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
S Mann (Decd 4.2.16)		
Balance outstanding at start of year	(51,121)	(51,121)
Amounts repaid	-	-
Balance outstanding at end of year	<hr/> (51,121) <hr/>	<hr/> (51,121) <hr/>

6. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.