

Registration number 3593644

Tekaid Limited T/A Cannon Raceway

Abbreviated accounts

for the year ended 31st July 2005



Neil Westwood & Co.

Chartered Accountants

101 Dixons Green Road, Dudley

West Midlands, DY2 7DJ

Tekaid Limited T/A Cannon Raceway

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Tekaid Limited T/A Cannon Raceway

**Accountants' report on the unaudited financial statements to the directors of
Tekaid Limited T/A Cannon Raceway**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st July 2005 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Neil Westwood & Co

Neil Westwood & Co.
Chartered Accountants
101 Dixons Green Road
Dudley
West Midlands
DY2 7DJ

Date: 14th July 2006

Tekaid Limited T/A Cannon Raceway

**Abbreviated balance sheet
as at 31st July 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		30,019		7,839
Current assets					
Stocks		1,200		1,150	
Debtors		17,339		14,318	
Cash at bank and in hand		12,800		56,571	
		<u>31,339</u>		<u>72,039</u>	
Creditors: amounts falling due within one year		<u>(44,929)</u>		<u>(56,064)</u>	
Net current (liabilities)/assets			<u>(13,590)</u>		<u>15,975</u>
Total assets less current liabilities			16,429		23,814
Creditors: amounts falling due after more than one year			(20,792)		-
Provisions for liabilities and charges			<u>(1,474)</u>		<u>(233)</u>
Net (liabilities)/assets			<u><u>(5,837)</u></u>		<u><u>23,581</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(5,937)</u>		<u>23,481</u>
Shareholders' funds			<u><u>(5,837)</u></u>		<u><u>23,581</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Tekaid Limited T/A Cannon Raceway

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st July 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st July 2005 and

(c) that we acknowledge our responsibilities for:

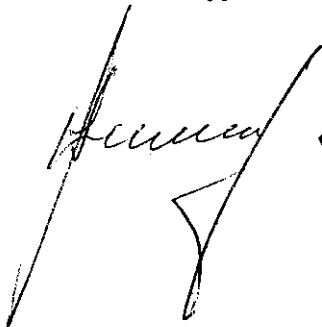
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 14th July 2006 and signed on its behalf by

K S Jauncey
Director

A handwritten signature in black ink, appearing to read 'K S Jauncey', is written over a horizontal line.

The notes on pages 4 to 6 form an integral part of these financial statements.

Tekaid Limited T/A Cannon Raceway

**Notes to the abbreviated financial statements
for the year ended 31st July 2005**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	15% Straight Line
Computers	-	33% Straight Line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tekaid Limited T/A Cannon Raceway

**Notes to the abbreviated financial statements
for the year ended 31st July 2005**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1st August 2004	39,454
Additions	28,839
At 31st July 2005	<u>68,293</u>
Depreciation	
At 1st August 2004	31,615
Charge for year	6,659
At 31st July 2005	<u>38,274</u>
Net book values	
At 31st July 2005	<u>30,019</u>
At 31st July 2004	<u>7,839</u>

3. Share capital	2005 £	2004 £
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2005 £	2004 £	Maximum in year £
K S Jauncey	<u>312</u>	<u>-</u>	<u>312</u>

Tekaid Limited T/A Cannon Raceway

**Notes to the abbreviated financial statements
for the year ended 31st July 2005**

..... continued

5. Going concern

The directors consider that the company is now solvent due to profitable trading since the year end. The accounts have thus been drawn up on a going concern basis.