Registration number 3593644

Tekaid Limited T/A Cannon Raceway

Abbreviated accounts

for the year ended 31st July 2006

Neil Westwood & Co.
Chartered Accountants
101 Dixons Green Road, Dudley
West Midlands,

Tekaid Limited T/A Cannon Raceway

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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 2006 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.
Chartered Accountants
101 Dixons Green Road
Dudley
West Midlands
DY2 7DJ

Date: 21st May 2007

Tekaid Limited T/A Cannon Raceway

Abbreviated balance sheet
as at 31st July 2006

	Notes	2006 £	2006 £	2005 £	2005 £
Fixed assets					
Tangible assets	2		29,038		30,019
Current assets					
Stocks		70		1,200	
Debtors		13,875		17,339	
Cash at bank and in hand		28,215		12,800	
		42,160		31,339	
Creditors: amounts falling due within one year		(50,300)		(44,929)	
Net current liabilities			(8,140)		(13,590)
Total assets less current liabilities			20,898		16,429
Creditors: amounts falling due after more than one year			(19,398)		(20,792)
Provisions for liabilities			(1,430)		(1,474)
Net assets/(liabilities)			70		(5,837)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(30)		(5,937)
Shareholders' funds			70		(5,837)

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 2006

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 2006 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 have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 21st May 2007 and signed on its behalf by

K S Jauncey
Director

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 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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 continued

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

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1st August 2005	68,293
Additions	9,907
At 31st July 2006	78,200
Depreciation	
At 1st August 2005	38,274
Charge for year	10,888
At 31st July 2006	49,162
Net book values	
At 31st July 2006	29,038
At 31st July 2005	30,019

continued

3. Share capital

	2006	2005
	£	£
Authorised		
100 Ordinary shares of 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100
Equity Shares		
100 Ordinary shares of 1 each	100	100

4. Transactions with directors

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

	Amount owing 2006	Amount owing 2005	Maximum in year
	£	£	£
K S Jauncey	312	312	312