

**Tekaid Limited T/A Cannon Raceway**

**Abbreviated Accounts**

**for the period ended 31 July 1999**

**Neil Westwood & Co.**

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



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COMPANIES HOUSE

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**Tekaid Limited T/A Cannon Raceway**

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**Tekaid Limited T/A Cannon Raceway**

**Abbreviated Balance Sheet  
as at 31 July 1999**

	Notes	1999	
		£	£
<b>Fixed Assets</b>			
Tangible assets	2		30,142
<b>Current Assets</b>			
Stocks		1,000	
Debtors		9,000	
Cash at bank and in hand		35,801	
		<u>45,801</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(53,622)</u>	
<b>Net Current Liabilities</b>			<u>(7,821)</u>
<b>Total Assets Less Current Liabilities</b>			22,321
<b>Creditors: amounts falling due after more than one year</b>			(4,250)
<b>Provision for Liabilities and Charges</b>			<u>(1,895)</u>
<b>Net Assets</b>			<u><u>16,176</u></u>
<b>Capital and Reserves</b>			
Called up share capital	3		2
Profit and loss account			<u>16,174</u>
<b>Shareholders' Funds</b>			<u><u>16,176</u></u>

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

The notes on pages 3 to 4 form an integral part of these financial statements.

**Tekaid Limited T/A Cannon Raceway**

**Abbreviated Balance Sheet (continued)**

**Director's statements required by Section 249B(4)  
for the period ended 31 July 1999**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the period 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 period ended 31 July 1999 and

(c) that I acknowledge my 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 period and of its profit or loss for the period 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 approved by the Board on 22 February 2000 and signed on its behalf by

  
M N Childe  
Director

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Tekaid Limited T/A Cannon Raceway**

**Notes to the Abbreviated Financial Statements  
for the period ended 31 July 1999**

**1. Accounting Policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention.

**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

**1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.5. Stock**

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

**1.6. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

**2. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
Additions	34,449
At 31 July 1999	34,449
<b>Depreciation</b>	
Charge for period	4,307
At 31 July 1999	4,307
<b>Net book value</b>	
At 31 July 1999	30,142

**Tekaid Limited T/A Cannon Raceway**

**Notes to the Abbreviated Financial Statements  
for the period ended 31 July 1999**

..... continued

<b>3. Share capital</b>	<b>1999</b>
	<b>£</b>
<b>Authorised</b>	
100 Ordinary shares of £1 each	100
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<b>Allotted, called up and fully paid</b>	
2 Ordinary shares of £1 each	2
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