

COMPANY REGISTRATION NUMBER 03700433

**A & S RACING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 JANUARY 2014**



**ANTHON MARLOW**  
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**A & S RACING LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>611</u>	<u>835</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		21,460	17,397
<b>CREDITORS: Amounts falling due within one year</b>		<u>(48,536)</u>	<u>(68,686)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(27,076)</u>	<u>(51,289)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(26,465)</u>	<u>(50,454)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	<u>2</u>	<u>2</u>
Profit and loss account		<u>(26,467)</u>	<u>(50,456)</u>
<b>DEFICIT</b>		<u>(26,465)</u>	<u>(50,454)</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

**A & S RACING LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31 JANUARY 2014**

For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Director's responsibilities**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 13 March 2014

A handwritten signature in black ink, appearing to read 'E Atkinson', with a stylized, cursive script.

ERIC ATKINSON

The notes on pages 3 to 4 form part of these abbreviated accounts

**A & S RACING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2014**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 20% Reducing balance
Computer equipment	- 33 3% Reducing balance

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**A & S RACING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2014**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 February 2013 and 31 January 2014	<u><b>9,845</b></u>
<b>DEPRECIATION</b>	
At 1 February 2013	<b>9,010</b>
Charge for year	<u><b>224</b></u>
At 31 January 2014	<u><b>9,234</b></u>
<b>NET BOOK VALUE</b>	
At 31 January 2014	<u><b>611</b></u>
At 31 January 2013	<u><b>835</b></u>

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2014</b>		<b>2013</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>