

COMPANY REGISTRATION NUMBER 03700433

**A & S RACING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 JANUARY 2011**

SATURDAY



A32      \*AP410T57\*      30  
09/04/2011  
COMPANIES HOUSE

**ANTHON MARLOW**  
Chartered Certified Accountants  
6 Clinton Avenue  
Nottingham  
NG5 1AW

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**A & S RACING LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**The director** Eric Atkinson

**Company secretary** Diana Walter

**Registered office** Kingfisher Cottage  
7 Waltham Road  
Stonesby  
Melton Mowbray  
Leicester  
LE14 4QY

**Accountants** Anthon Marlow  
Chartered Certified Accountants  
6 Clinton Avenue  
Nottingham  
NG5 1AW

**Bankers** HSBC plc  
17 High Street  
Melton Mowbray  
Leicestershire  
LE13 0TY

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**A & S RACING LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		909	1,205
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		16,236	26,640
<b>CREDITORS: Amounts falling due within one year</b>		<u>(53,686)</u>	<u>(53,507)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(37,450)</u>	<u>(26,867)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(36,541)</u>	<u>(25,662)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	2	2
Profit and loss account		<u>(36,543)</u>	<u>(25,664)</u>
<b>DEFICIT</b>		<u>(36,541)</u>	<u>(25,662)</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 2011**

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 23 March 2011

A handwritten signature in black ink, appearing to read 'E Atkinson', with a stylized flourish at the end.

ERIC ATKINSON

**A & S RACING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2011**

**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 2011**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 February 2010 and 31 January 2011	<u><b>9,155</b></u>
<b>DEPRECIATION</b>	
At 1 February 2010	<u><b>7,950</b></u>
Charge for year	<u><b>296</b></u>
<b>At 31 January 2011</b>	<u><b>8,246</b></u>
<b>NET BOOK VALUE</b>	
At 31 January 2011	<u><b>909</b></u>
At 31 January 2010	<u><b>1,205</b></u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2011 £</b>	<b>2010 £</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

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

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
2 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>