

Brandon Racing Limited
Abbreviated accounts
for the year ended 30 April 2002
Registration Number: 3978707



Phipps Henson McAllister
Chartered Accountants
Northampton

Brandon Racing Limited

Abbreviated Accounts

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Brandon Racing Limited

Abbreviated balance sheet
as at 30 April 2002

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		743		990
Current assets					
Debtors		172		2,550	
Cash at bank and in hand		61		162	
		<u>233</u>		<u>2,712</u>	
Creditors: amounts falling due within one year		<u>(1,260)</u>		<u>(3,993)</u>	
Net current liabilities			<u>(1,027)</u>		<u>(1,281)</u>
Total assets less current liabilities			<u>(284)</u>		<u>(291)</u>
Capital and reserves					
Called up share capital	3		2		-
Profit and loss account			<u>(286)</u>		<u>(291)</u>
Shareholders' funds			<u>(284)</u>		<u>(291)</u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The director's statements required by section 249b(4) are shown on the following page which forms part of this balance sheet.

Brandon Racing Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 April 2002**

In approving these abbreviated accounts as director of the company I 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 30 April 2002 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 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 director on 27 February 2003

S P Brandon
Director



Brandon Racing Limited

Notes to the abbreviated financial statements
for the year ended 30 April 2002

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 amount derived from the provision of goods and services falling due within the company's activities after deduction of trade discounts and value added tax.

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:

Fixtures, fittings
and equipment - 25% reducing balance

2. Fixed assets

**Tangible
fixed
assets**
£

Cost

At 1 May 2001

1,320

At 30 April 2002

1,320

Depreciation

At 1 May 2001

330

Charge for year

247

At 30 April 2002

577

Net book values

At 30 April 2002

743

At 30 April 2001

990

3. Share capital

2002

2001

£

£

Authorised

100 Ordinary shares of £1 each

100

100

Allotted, called up and fully paid

2 Ordinary shares of £1 each

2

2