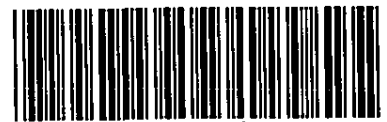


REGISTERED NUMBER 04137513 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2011
FOR
ABSOLUTE SPORTS & RACING LIMITED

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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5
Chartered Accountants' Report	6

ABSOLUTE SPORTS & RACING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2011

DIRECTORS

Mr G R Clarke
Mr A K Matthews

SECRETARY

Mr A K Matthews

REGISTERED OFFICE

1 Trinity Court
Stoke Road
Aston Fields
Bromsgrove
Worcestershire
B60 3EQ

REGISTERED NUMBER

04137513 (England and Wales)

ACCOUNTANTS

Ormerod Rutter Limited
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

BANKERS:

National Westminster Bank PLC
309 High Street
West Bromwich
West Midlands
B70 8LX

ABSOLUTE SPORTS & RACING LIMITED (REGISTERED NUMBER 04137513)

**ABBREVIATED BALANCE SHEET
31ST MARCH 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	2		49,528		49,528
Tangible assets	3		60		121
			<u>49,588</u>		<u>49,649</u>
CURRENT ASSETS					
Debtors		3,593		14,413	
Cash at bank and in hand		2,893		2,028	
		<u>6,486</u>		<u>16,441</u>	
CREDITORS					
Amounts falling due within one year	4	66,363		63,863	
NET CURRENT LIABILITIES			<u>(59,877)</u>		<u>(47,422)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(10,289)		2,227
CREDITORS					
Amounts falling due after more than one year	4		19,373		18,885
NET LIABILITIES			<u>(29,662)</u>		<u>(16,658)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		99
Profit and loss account			(29,762)		(16,757)
SHAREHOLDERS' FUNDS			<u>(29,662)</u>		<u>(16,658)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

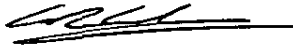
The notes form part of these abbreviated accounts

ABSOLUTE SPORTS & RACING LIMITED (REGISTERED NUMBER. 04137513)

**ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28th July 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'G R Clarke', written over a horizontal line.

Mr G R Clarke - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents invoiced sales of services

Goodwill

Goodwill represents the cost of acquisition of the business and will be written off against future profits

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 50% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Going concern

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have to be made to reduce assets to recoverable amounts to provide for any further liabilities that might arise and to re-classify fixed assets as current assets and long term liabilities as current liabilities

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2010	
and 31st March 2011	49,528
NET BOOK VALUE	
At 31st March 2011	49,528
At 31st March 2010	49,528

ABSOLUTE SPORTS & RACING LIMITED (REGISTERED NUMBER 04137513)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2011**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2010	
and 31st March 2011	<u>5,585</u>
DEPRECIATION	
At 1st April 2010	5,464
Charge for year	<u>61</u>
At 31st March 2011	<u>5,525</u>
NET BOOK VALUE	
At 31st March 2011	<u>60</u>
At 31st March 2010	<u>121</u>

4 CREDITORS

Creditors include an amount of £28,088 (2010 - £26,778) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted issued and fully paid Number	Class	Nominal value	2011 £	2010 £
100 (2010 - 99)	Ordinary	£1	100	99
			<u> </u>	<u> </u>

1 Ordinary share of £1 was allotted and fully paid for cash at par during the year

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABSOLUTE SPORTS & RACING LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Absolute Sports & Racing Limited for the year ended 31st March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Absolute Sports & Racing Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Absolute Sports & Racing Limited and state those matters that we have agreed to state to the Board of Directors of Absolute Sports & Racing Limited, as a body, in this report in accordance with AAT 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Absolute Sports & Racing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Absolute Sports & Racing Limited. You consider that Absolute Sports & Racing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Absolute Sports & Racing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ommerod Rutter Limited

Ommerod Rutter Limited
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

28th July 2011