

**REGISTERED NUMBER: 04137513 (England and Wales)**

**ABSOLUTE SPORTS & RACING LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2015**

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FOR THE YEAR ENDED 31ST MARCH 2015**

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**ABSOLUTE SPORTS & RACING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2015**

**DIRECTOR:**

Mr G R Clarke

**REGISTERED OFFICE:**

Cambrai Court  
1229 Stratford Road  
Hall Green  
Birmingham  
West Midlands  
B28 9AA

**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

ABBREVIATED BALANCE SHEET  
31ST MARCH 2015

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	2	29,716	34,669
Tangible assets	3	19,768	25,733
		<u>49,484</u>	<u>60,402</u>
<b>CURRENT ASSETS</b>			
Debtors		14,233	10,008
Cash at bank and in hand		819	8,024
		<u>15,052</u>	<u>18,032</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	53,199	59,602
<b>NET CURRENT LIABILITIES</b>		<u>(38,147)</u>	<u>(41,570)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		11,337	18,832
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	19,333	17,250
<b>NET (LIABILITIES)/ASSETS</b>		<u>(7,996)</u>	<u>1,582</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		(8,096)	1,482
<b>SHAREHOLDERS' FUNDS</b>		<u>(7,996)</u>	<u>1,582</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2015 in accordance with Section 476 of the Companies Act 2006.

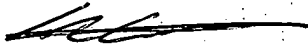
The director acknowledges his responsibilities for:

- 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.

**ABBREVIATED BALANCE SHEET - continued**  
**31ST MARCH 2015**

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 director on 29th September 2015 and were signed by:



Mr G R Clarke - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2015

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 stakes received.

**Goodwill**

Goodwill represents the cost of acquisition of the business. The previous accounting policy was to write off goodwill against future profits. The director considers it more appropriate to amortise goodwill evenly over its estimated remaining useful life of ten years.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 50% on reducing balance and 20% on reducing balance
Motor vehicles	- 25% 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.

**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 £
<b>COST</b>	
At 1st April 2014 and 31st March 2015	49,528
<b>AMORTISATION</b>	
At 1st April 2014	14,859
Amortisation for year	4,953
At 31st March 2015	19,812
<b>NET BOOK VALUE</b>	
At 31st March 2015	29,716
At 31st March 2014	34,669

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st April 2014 and 31st March 2015	37,267
<b>DEPRECIATION</b>	
At 1st April 2014	11,534
Charge for year	5,965
At 31st March 2015	17,499
<b>NET BOOK VALUE</b>	
At 31st March 2015	19,768
At 31st March 2014	25,733

**4. CREDITORS**

Creditors include an amount of £8,424 for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100

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

The following reproduces the text of the report prepared for the director 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 2015 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](http://icaew.com/membershandbook).

This report is made solely to the director of Absolute Sports & Racing Limited 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 director of Absolute Sports & Racing Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://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 director 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.

*Ormerod Rutter Ltd*

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

29th September 2015