

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**  
**FOR**  
**TECH 9 MOTORSPORT LIMITED**

TUESDAY



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**TECH 9 MOTORSPORT LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2007**

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**TECH 9 MOTORSPORT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

**DIRECTORS:** P Hindley  
Mrs S Hindley

**SECRETARY:** Mrs S Hindley

**REGISTERED OFFICE:** Hale Garage  
Hale Road  
Hale  
Liverpool  
Merseyside  
L24 5RB

**REGISTERED NUMBER:** 4196326

**ACCOUNTANTS:** Baker Tilly Tax and Advisory Services LLP  
Chartered Accountants  
1210 Centre Park Square  
Warrington  
Cheshire  
WA1 1RU

# TECH 9 MOTORSPORT LIMITED

## ABBREVIATED BALANCE SHEET 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		136,875		144,375
Tangible assets	3		170,395		268,027
			<u>307,270</u>		<u>412,402</u>
<b>CURRENT ASSETS</b>					
Stocks		215,040		32,905	
Debtors		57,650		179,043	
Cash in hand		3,642		713	
		<u>276,332</u>		<u>212,661</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		487,175		398,371	
		<u>487,175</u>		<u>398,371</u>	
<b>NET CURRENT LIABILITIES</b>			(210,843)		(185,710)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			96,427		226,692
<b>CREDITORS</b>					
Amounts falling due after more than one year			(10,319)		(67,386)
<b>PROVISIONS FOR LIABILITIES</b>			(12,851)		(13,566)
<b>NET ASSETS</b>			<u>73,257</u>		<u>145,740</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			73,157		145,640
			<u>73,257</u>		<u>145,740</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>73,257</u>		<u>145,740</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**TECH 9 MOTORSPORT LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 3 June 2008 and were signed on its behalf by

Mrs S Hindley - Director

A handwritten signature in black ink, appearing to be 'S Hindley', written over a horizontal line.

P Hindley - Director

A handwritten signature in black ink, appearing to be 'P Hindley', written below the signature of Mrs S Hindley.

The notes form part of these abbreviated accounts

# TECH 9 MOTORSPORT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

### 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 January 2007)

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 10% on cost and 10% on reducing balance
Fixtures and fittings	- 25% on cost
Computer equipment	- 33 3% on cost

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

### 2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2007	
and 31 December 2007	150,000
<b>AMORTISATION</b>	
At 1 January 2007	5,625
Charge for year	7,500
	<hr/>
At 31 December 2007	13,125
<b>NET BOOK VALUE</b>	
At 31 December 2007	136,875
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At 31 December 2006	144,375
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# TECH 9 MOTORSPORT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2007

### 3 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2007	291,111
Additions	112,379
Disposals	(211,037)
	<u>192,453</u>
At 31 December 2007	
<b>DEPRECIATION</b>	
At 1 January 2007	23,083
Charge for year	16,053
Eliminated on disposal	(17,078)
	<u>22,058</u>
At 31 December 2007	
<b>NET BOOK VALUE</b>	
At 31 December 2007	<u>170,395</u>
At 31 December 2006	<u>268,028</u>

### 4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value £1	2007 £ <u>100</u>	2006 £ <u>100</u>
100	Ordinary			

### 5 TRANSACTIONS WITH DIRECTORS

During the year purchases were made amounting to £26,500 (2006 £19,000) from Tech 9 Motor Sport, a business in which both of the directors have an interest. In addition rent amounting to £26,000 (2006 £19,500) was charged in the year and paid to Tech 9 Motorsport. The net balance owed by Tech 9 Motor Sport Ltd to Tech 9 Motorsport as at 31 December 2007 amounted to £2,772 (2006 Tech 9 Motorsport owed the company £28,365).

As at the 31 December 2007 the company owed the directors £186,906 (2006 £88,893). The loan is interest free and has no fixed date of repayment.