

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
TECH 9 MOTORSPORT LIMITED

MONDAY



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COMPANIES HOUSE

TECH 9 MOTORSPORT LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008**

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TECH 9 MOTORSPORT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

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 Accounting Limited
Chartered Accountants
1210 Centre Park Square
Warrington
Cheshire
WA1 1RU

TECH 9 MOTORSPORT LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2008**

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Intangible assets	2		129,375		136,875
Tangible assets	3		50,548		170,395
			<u>179,923</u>		<u>307,270</u>
CURRENT ASSETS					
Stocks		187,711		215,040	
Debtors		50,975		57,650	
Cash in hand		7,714		3,642	
		<u>246,400</u>		<u>276,332</u>	
CREDITORS					
Amounts falling due within one year		302,476		487,175	
		<u>302,476</u>		<u>487,175</u>	
NET CURRENT LIABILITIES			(56,076)		(210,843)
TOTAL ASSETS LESS CURRENT LIABILITIES			123,847		96,427
CREDITORS					
Amounts falling due after more than one year			-		(10,319)
PROVISIONS FOR LIABILITIES			(9,514)		(12,851)
NET ASSETS			<u>114,333</u>		<u>73,257</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			114,233		73,157
SHAREHOLDERS' FUNDS			<u>114,333</u>		<u>73,257</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 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

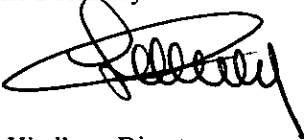
TECH 9 MOTORSPORT LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2008

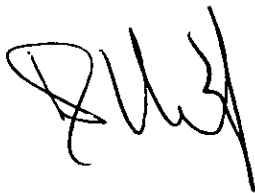
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 9 April 2009 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 in a stylized, cursive manner.

The notes form part of these abbreviated accounts

TECH 9 MOTORSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

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 £
COST	
At 1 January 2008	
and 31 December 2008	150,000
AMORTISATION	
At 1 January 2008	13,125
Charge for year	7,500
At 31 December 2008	20,625
NET BOOK VALUE	
At 31 December 2008	129,375
At 31 December 2007	136,875

TECH 9 MOTORSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	192,454
Additions	6,307
Disposals	(135,000)
	<hr/>
At 31 December 2008	63,761
DEPRECIATION	
At 1 January 2008	22,059
Charge for year	7,454
Eliminated on disposal	(16,300)
	<hr/>
At 31 December 2008	13,213
NET BOOK VALUE	
At 31 December 2008	<u>50,548</u>
At 31 December 2007	<u>170,395</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

During the year £27,500 of purchases were made (2007: £26,500) from Tech 9 Motor Sport, a business in which both of the directors have an interest. In addition rent of £26,000 (2007: £26,000) 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 2008 amounted to £30,272 (2007: £2,772).