

Registered number
04196326

Tech 9 Motorsport Limited

Abbreviated Accounts

31 December 2011

Tech 9 Motorsport Limited**Registered number:** 04196326**Abbreviated Balance Sheet
as at 31 December 2011**

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	106,875	114,375
Tangible assets	3	61,542	36,231
		<u>168,417</u>	<u>150,606</u>
Current assets			
Stocks		464,342	484,329
Debtors		(41,429)	(286,785)
Cash at bank and in hand		2,221	595
		<u>425,134</u>	<u>198,139</u>
Creditors: amounts falling due within one year		<u>(308,303)</u>	<u>(216,591)</u>
Net current assets/(liabilities)		116,831	(18,452)
Total assets less current liabilities		<u>285,248</u>	<u>132,154</u>
Creditors: amounts falling due after more than one year		(12,760)	-
Provisions for liabilities		(12,308)	(7,609)
Net assets		<u>260,180</u>	<u>124,545</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		260,080	124,445
Shareholders' funds		<u>260,180</u>	<u>124,545</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

P Hindley
Director

Approved by the board on 14 March 2012

Tech 9 Motorsport Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% on cost & 10% on reducing balance
Fixtures & fittings	25% on cost
Computer equipment	33.3% on cost

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Intangible fixed assets

£

Cost

At 1 January 2011	150,000
At 31 December 2011	<u>150,000</u>

Amortisation

At 1 January 2011	35,625
Provided during the year	<u>7,500</u>
At 31 December 2011	<u>43,125</u>

Net book value

At 31 December 2011	<u>106,875</u>
At 31 December 2010	<u>114,375</u>

3 Tangible fixed assets £

Cost

At 1 January 2011	62,796
Additions	34,459
At 31 December 2011	<u>97,255</u>

Depreciation

At 1 January 2011	26,565
Charge for the year	9,148
At 31 December 2011	<u>35,713</u>

Net book value

At 31 December 2011	<u>61,542</u>
At 31 December 2010	<u>36,231</u>

4 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
P Hindley				
[Loan 1 - Interest free and no fixed date of repayment]	(58,197)	40,256	-	(17,941)
S Hindley				
[Loan 1 - Interest free and no fixed date of repayment]	(58,196)	40,255	-	(17,941)
	<u>(116,393)</u>	<u>80,511</u>	<u>-</u>	<u>(35,882)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.