

JOHN DANBY RACING LIMITED

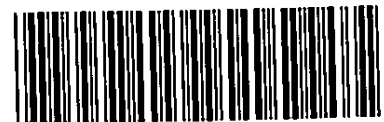
**ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008**

Company Registration Number - 04374453

MOORE GREEN

Chartered Accountants

SATURDAY



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**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED
ACCOUNTS OF JOHN DANBY RACING LIMITED**

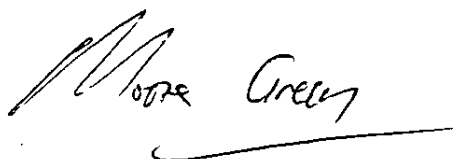
In accordance with our engagement letter with you, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given us.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



MOORE GREEN
Chartered Accountants

28 January 2009

JOHN DANBY RACING LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2008**

		<u>2008</u>		<u>2007</u>	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		33,549		39,464
Current assets					
Stocks		18,000		7,000	
Debtors		35,107		10,657	
Cash at bank and in hand		-		88	
		<u>53,107</u>		<u>17,745</u>	
Creditors - Amounts falling due within one year	3	<u>56,902</u>		<u>119,245</u>	
Net current liabilities			<u>(3,795)</u>		<u>(101,500)</u>
Total assets less current liabilities			<u>29,754</u>		<u>(62,036)</u>
Creditors - Amounts falling due after more than one year	3		<u>93,801</u>		<u>1,391</u>
Net assets			<u><u>(64,047)</u></u>		<u><u>(63,427)</u></u>

JOHN DANBY RACING LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2008

	Notes	2008 £	2007 £
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(64,048)	(63,428)
Shareholders' funds		(64,047)	(63,427)

For the financial year ended 31 March 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Approved by the board on 28 January 2009

.....*[Signature]*..

Director

JOHN DANBY RACING LIMITED**NOTES ON THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2008**

1. Accounting policies**Basis of accounting**

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Tangible fixed assets and depreciation

Tangible assets other than freehold land and investment properties are depreciated by annual instalments over their estimated useful lives:

Workshop equipment	-	10% Reducing Balance
Office equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Turnover

Turnover represents the net value of sales of goods and services provided.

2. Fixed assets

	Tangible fixed assets
	£
Cost or valuation	
At 1 April 2007	73,175
Additions	2,000
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At 31 March 2008	75,175
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Depreciation	
At 1 April 2007	33,711
Charge for year	7,915
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At 31 March 2008	41,626
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Net Book Values	
At 31 March 2008	33,549
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At 1 April 2007	39,464
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JOHN DANBY RACING LIMITED**NOTES ON THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2008**

	<u>2008</u>	<u>2007</u>
	£	£
3. Creditors		
Included in creditors are the following:		
Bank overdraft	<u>1,515</u>	<u>6,955</u>

4. Called up share capital

There was no change in share capital during the year.

	<u>Authorised</u>	<u>Allotted and fully paid</u>
	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1</u>

5. Transactions with directors

During the year the company made sales to Syndicar LLP, a partnership in which the directors are partners. These sales totalled £8,000. No balance was due from Syndicar LLP at 31 March 2008.

During the year H C Danby, a director, purchased goods and services from the company totalling £40,060. These transactions were conducted at market prices.

Loans from directors

Included in Other Creditors due after more than one year are balances totalling £93,801 due to certain directors of the company. No interest is charged and the directors confirm they will not draw down the loans within twelve months of the balance sheet date.