

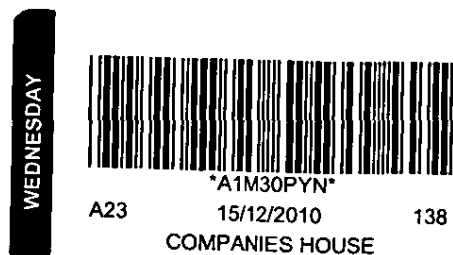
**JOHN DANBY RACING LIMITED**

**ABBREVIATED ACCOUNTS  
YEAR ENDED 31 MARCH 2010**

Company Registration Number - 04374453

**MOORE GREEN**

Chartered Accountants



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

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In accordance with our engagement letter with you, and in order to assist you to fulfil your duties under the Companies Act 2006, 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 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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

3 December 2010

## JOHN DANBY RACING LIMITED - 04374453

## ABBREVIATED BALANCE SHEET

31 MARCH 2010

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		70,030		50,780
<b>Current assets</b>					
Stocks		27,000		28,572	
Debtors		30,113		30,066	
Cash at bank and in hand		44,318		-	
		<u>101,431</u>		<u>58,638</u>	
Creditors - Amounts falling due within one year	3	53,269		72,400	
<b>Net current assets (liabilities)</b>			<u>48,162</u>		<u>(13,762)</u>
<b>Total assets less current liabilities</b>			<u>118,192</u>		<u>37,018</u>
<b>Creditors - Amounts falling due after more than one year</b>	3		<u>115,374</u>		<u>92,148</u>
<b>Net assets</b>			<u><u>2,818</u></u>		<u><u>(55,130)</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		1		1
Profit and loss account			<u>2,817</u>		<u>(55,131)</u>
<b>Shareholders' funds</b>			<u><u>2,818</u></u>		<u><u>(55,130)</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476

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

Approved by the board on

*N J Danby* ...  
(Director)

N J DANBY

03/12/10.

**JOHN DANBY RACING LIMITED****NOTES ON THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2010**

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**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 April 2008)

**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
Computer Software	- 15% 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
	£
<b>Cost or valuation</b>	
At 01 April 2009	105,910
Additions	4,854
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At 31 March 2010	110,764
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<b>Depreciation</b>	
At 01 April 2009	55,130
Charge for year	(14,396)
	<hr/>
At 31 March 2010	40,734
	<hr/>
<b>Net Book Values</b>	
At 31 March 2010	70,030
	<hr/> <hr/>
At 01 April 2009	50,780
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**JOHN DANBY RACING LIMITED**  
**NOTES ON THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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	2010	2009
	<u>£</u>	<u>£</u>
<b>3. Creditors</b>		
Included in creditors are the following:		
Bank overdraft	-	6,161
	<u>          </u>	<u>          </u>

<b>4. Called up share capital</b>	2010	2009
	<u>£</u>	<u>£</u>
There was no change in share capital during the year.		
Ordinary shares of £1 each	1	1
	<u>          </u>	<u>          </u>

**5. Transactions with directors**

During the year H C Danby, a director, purchased goods and services from the company totalling £3,096. These transactions were conducted at market prices.

**Loans from directors**

Included in Other Creditors due after more than one year are balances totalling £86,277 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.