

**Registered Number 04374453**

**JOHN DANBY RACING LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Tangible assets	2	118,403	102,718
		<u>118,403</u>	<u>102,718</u>
<b>Current assets</b>			
Stocks		17,500	70,145
Debtors		70,410	42,427
Cash at bank and in hand		124,436	27,222
		<u>212,346</u>	<u>139,794</u>
<b>Creditors: amounts falling due within one year</b>		(117,281)	(37,536)
<b>Net current assets (liabilities)</b>		<u>95,065</u>	<u>102,258</u>
<b>Total assets less current liabilities</b>		<u>213,468</u>	<u>204,976</u>
<b>Creditors: amounts falling due after more than one year</b>		(141,903)	(105,803)
<b>Provisions for liabilities</b>		(19,712)	(15,704)
<b>Total net assets (liabilities)</b>		<u>51,853</u>	<u>83,469</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		51,852	83,468
<b>Shareholders' funds</b>		<u>51,853</u>	<u>83,469</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 December 2016

And signed on their behalf by:

**N DANBY, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Office and workshop equipment - 25% Reducing balance basis

Motor vehicles - 10% & 25% Reducing balance basis

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	222,976
Additions	37,204
Disposals	(1,849)
Revaluations	-
Transfers	-
At 31 March 2016	<u>258,331</u>
<b>Depreciation</b>	
At 1 April 2015	120,258
Charge for the year	21,057
On disposals	(1,387)
At 31 March 2016	<u>139,928</u>
<b>Net book values</b>	
At 31 March 2016	<u>118,403</u>
At 31 March 2015	<u>102,718</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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