

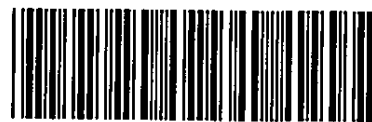
COMPANY REGISTRATION NUMBER 04377850

RACING RESEARCH LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JULY 2011

LAMBERT ROPER & HORSFIELD LIMITED

Chartered Accountants
The Old Woolcombers Mill
12/14 Union Street South
Halifax
West Yorkshire
HX1 2LE

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RACING RESEARCH LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 July 2011

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RACING RESEARCH LIMITED

ABBREVIATED BALANCE SHEET

31 July 2011

	Note	2011		2010	
		£	£	£	£
Fixed assets	2				
Intangible assets			13,050		26,100
Tangible assets			<u>4,739</u>		<u>4,296</u>
			17,789		30,396
Current assets					
Stock		1,900		1,900	
Debtors due within one year		9,548		2,896	
Cash at bank and in hand		<u>10,724</u>		<u>9,802</u>	
		22,172		14,598	
Creditors: Amounts falling due within one year		<u>55,376</u>		<u>42,783</u>	
Net current liabilities			(33,204)		(28,185)
Total assets less current liabilities			(15,415)		2,211
Provisions for liabilities			-		476
			<u>(15,415)</u>		<u>1,735</u>
Capital and reserves					
Called-up equity share capital	3		2		2
Profit and loss account			<u>(15,417)</u>		<u>1,733</u>
(Deficit)/shareholders' funds			<u>(15,415)</u>		<u>1,735</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

RACING RESEARCH LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 July 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

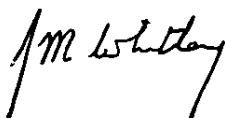
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 1 March 2012, and are signed on their behalf by

J M Whitley
Director



Company Registration Number 04377850

The notes on pages 3 to 5 form part of these abbreviated accounts.

RACING RESEARCH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
Year ended 31 July 2011

1. Accounting policies

(i) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(ii) Turnover

The turnover shown in the profit and loss account represents the amount receivable in the year for the provision of goods and services, exclusive of Value Added Tax

(iii) Intellectual property and business know-how

Intellectual property and business know-how is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal instalments over their estimated useful life of 10 years

(iv) Goodwill

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill is written off in equal annual instalments over its estimated useful life of 10 years

(v) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Software and website development	- 20% per annum on cost
Fixtures, fittings and equipment	- 20% per annum on a reducing balance basis and 25% per annum on cost

(vi) Stocks

Stocks are valued at the lower of cost and net realisable value

(vii) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

RACING RESEARCH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
Year ended 31 July 2011

1 Accounting policies *(continued)*

(viii) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2010	143,000	77,454	220,454
Additions	—	1,705	1,705
At 31 July 2011	<u>143,000</u>	<u>79,159</u>	<u>222,159</u>
Depreciation			
At 1 August 2010	116,900	73,158	190,058
Charge for year	13,050	1,262	14,312
At 31 July 2011	<u>129,950</u>	<u>74,420</u>	<u>204,370</u>
Net book value			
At 31 July 2011	<u>13,050</u>	<u>4,739</u>	<u>17,789</u>
At 31 July 2010	<u>26,100</u>	<u>4,296</u>	<u>30,396</u>

3 Share capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

RACING RESEARCH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
Year ended 31 July 2011

4. Going concern

The directors are of the opinion that the company can continue to meet its obligations and liabilities as they fall due. Therefore these accounts have been prepared on a going concern basis.