

Unaudited Financial Statements  
for the Year Ended 30 September 2022  
for  
Grand Prix Offroad Limited

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for the Year Ended 30 September 2022

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Grand Prix Offroad Limited

Company Information  
for the Year Ended 30 September 2022

**DIRECTORS:**

I S Richards  
Mrs S Richards

**SECRETARY:**

Mrs S Richards

**REGISTERED OFFICE:**

The Old School  
The Quay  
Carmarthen  
Carmarthenshire  
SA31 3LN

**REGISTERED NUMBER:**

04540995 (England and Wales)

**ACCOUNTANTS:**

Ashmole & Co.  
Chartered Certified Accountants  
The Old School  
The Quay  
Carmarthen  
Carmarthenshire  
SA31 3LN

Abridged Balance Sheet  
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>952</u>		<u>1,270</u>
			<b>952</b>		<b>1,270</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>25,500</b>		22,000	
Cash at bank and in hand		<u><b>284,335</b></u>		<u>236,483</u>	
		<b>309,835</b>		258,483	
<b>CREDITORS</b>					
Amounts falling due within one year		<u><b>60,876</b></u>		<u>48,741</u>	
<b>NET CURRENT ASSETS</b>			<u><b>248,959</b></u>		<u>209,742</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>249,911</b>		211,012
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>175</b></u>		<u>234</u>
<b>NET ASSETS</b>			<u><b>249,736</b></u>		<u>210,778</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		<b>2</b>
Retained earnings			<u><b>249,734</b></u>		<u>210,776</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>249,736</b></u>		<u>210,778</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 November 2022 and were signed on its behalf by:

I S Richards - Director

Notes to the Financial Statements  
for the Year Ended 30 September 2022

1. **STATUTORY INFORMATION**

Grand Prix Offroad Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

The Company acquired goodwill of £30,000 in 2002. The goodwill is being amortised, since 2014, evenly over its useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

4. **INTANGIBLE FIXED ASSETS**

**Totals**  
**£**

**COST**

At 1 October 2021  
and 30 September 2022

30,000

**AMORTISATION**

At 1 October 2021  
and 30 September 2022

30,000

**NET BOOK VALUE**

At 30 September 2022

-

At 30 September 2021

-

5. **TANGIBLE FIXED ASSETS**

**Totals**  
**£**

**COST**

At 1 October 2021  
and 30 September 2022

20,055

**DEPRECIATION**

At 1 October 2021

18,785

Charge for year

318

At 30 September 2022

19,103

**NET BOOK VALUE**

At 30 September 2022

952

At 30 September 2021

1,270

6. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr and Mrs I Richards.

7. **GOING CONCERN**

These financial statements are prepared on the going concern basis. Despite Covid-19 the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

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.