

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2004
for
Racing Colours Ltd



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for the Year Ended 31 December 2004

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Racing Colours Ltd

Company Information
for the Year Ended 31 December 2004

DIRECTORS:

A Brookes
Mrs S A Brookes

SECRETARY:

Mrs S A Brookes

REGISTERED OFFICE:

Unit 1A
Sadlers Lane
Off Tivoli Walk
Cheltenham
Gloucestershire
GL50 2UX

REGISTERED NUMBER:

4547556 (England and Wales)

ACCOUNTANTS:

Trio Accountancy Services Ltd
19 Rodney Road
Cheltenham
GL50 1HX

Racing Colours Ltd

Abbreviated Balance Sheet
31 December 2004

		31.12.04		31.12.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		72,000		81,000
Tangible assets	3		2,094		2,467
			<u>74,094</u>		<u>83,467</u>
CURRENT ASSETS:					
Stocks		65,032		62,314	
Debtors		147,592		183,386	
Cash at bank and in hand		60,070		21,501	
		<u>272,694</u>		<u>267,201</u>	
CREDITORS: Amounts falling due within one year					
		<u>314,994</u>		<u>328,501</u>	
NET CURRENT LIABILITIES:			<u>(42,300)</u>		<u>(61,300)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£31,794</u>		<u>£22,167</u>
CAPITAL AND RESERVES:					
Called up share capital	4		200		200
Profit and loss account			31,594		21,967
SHAREHOLDERS' FUNDS:			<u>£31,794</u>		<u>£22,167</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

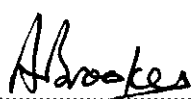
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


A Brookes - Director

Approved by the Board on 31 March 2005.

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2004

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 January 2004	
and 31 December 2004	90,000
AMORTISATION:	
At 1 January 2004	9,000
Charge for year	9,000
At 31 December 2004	18,000
NET BOOK VALUE:	
At 31 December 2004	72,000
At 31 December 2003	81,000

Racing Colours Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2004

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2004	2,931
Additions	17
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At 31 December 2004	2,948
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DEPRECIATION:	
At 1 January 2004	464
Charge for year	390
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At 31 December 2004	854
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NET BOOK VALUE:	
At 31 December 2004	2,094
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At 31 December 2003	2,467
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4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.04	31.12.03
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.04	31.12.03
		value:	£	£
200	Ordinary	£1	200	200
			<hr/>	<hr/>