

Abbreviated Unaudited Accounts  
for the Year Ended 31 December 2014  
for  
Racing Colours Ltd

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for the Year Ended 31 December 2014

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**DIRECTORS:**

A Brookes  
Mrs S A Brookes

**SECRETARY:**

Mrs S A Brookes

**REGISTERED OFFICE:**

Unit 16 Coln Park  
Andoversford Industrial Estate  
Andoversford  
Cheltenham  
Gloucestershire  
GL54 4HJ

**REGISTERED NUMBER:**

04547556 (England and Wales)

**ACCOUNTANTS:**

Trio Accountancy Services Ltd  
19 Rodney Road  
Cheltenham  
Gloucestershire  
GL50 1HX

Abbreviated Balance Sheet  
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		23,030		23,120
			<u>23,030</u>		<u>23,120</u>
<b>CURRENT ASSETS</b>					
Stocks		199,311		189,851	
Debtors		299,712		239,802	
Cash at bank and in hand		60,108		24,922	
		<u>559,131</u>		<u>454,575</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>272,878</u>		<u>241,515</u>	
<b>NET CURRENT ASSETS</b>			<u>286,253</u>		<u>213,060</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>309,283</u>		<u>236,180</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		200		200
Profit and loss account			<u>309,083</u>		<u>235,980</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>309,283</u>		<u>236,180</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 May 2015 and were signed on its behalf by:

A Brookes - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2014

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 April 2008).

**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 amortised 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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.

**Deferred tax**

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

**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 the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	
and 31 December 2014	<u>90,000</u>
<b>AMORTISATION</b>	
At 1 January 2014	
and 31 December 2014	<u>90,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u><u>-</u></u>
At 31 December 2013	<u><u>-</u></u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	51,596
Additions	<u>6,170</u>
At 31 December 2014	<u>57,766</u>
<b>DEPRECIATION</b>	
At 1 January 2014	28,476
Charge for year	<u>6,260</u>
At 31 December 2014	<u>34,736</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>23,030</u>
At 31 December 2013	<u>23,120</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

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