

Company Registration No 4635716 (England and Wales)

DAYTONA MANCHESTER LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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DAYTONA MANCHESTER LIMITED

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DAYTONA MANCHESTER LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		18,801		24,495
Current assets					
Stocks		14,694		12,714	
Debtors		285,880		211,055	
Cash at bank and in hand		81,297		83,866	
		<u>381,871</u>		<u>307,635</u>	
Creditors amounts falling due within one year		<u>(383,056)</u>		<u>(445,754)</u>	
Net current liabilities			<u>(1,185)</u>		<u>(138,119)</u>
Total assets less current liabilities			<u>17,616</u>		<u>(113,624)</u>
Capital and reserves					
Called up share capital	3		103		103
Profit and loss account			<u>17,513</u>		<u>(113,727)</u>
Shareholders' funds			<u>17,616</u>		<u>(113,624)</u>

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board on **26-9-11** and signed on its behalf by



D S Lee
Director

Company Registration No 4635716

DAYTONA MANCHESTER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

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

The company has net liabilities of £1,185 (2009 £138,119) at the balance sheet date which suggests that the going concern basis may not be appropriate. However, the director has given assurance that he will continue to provide support to the company to allow it to continue in operation for the foreseeable future. The director therefore considers it appropriate to prepare financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

1.2 Turnover

Turnover represents amounts receivable for services provided net of VAT

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	3 years straight line basis
Karts	over 24 and 36 months

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2010	118,762
Additions	6,469
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At 31 December 2010	125,231
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Depreciation	
At 1 January 2010	94,267
Charge for the year	12,163
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At 31 December 2010	106,430
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Net book value	
At 31 December 2010	18,801
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At 31 December 2009	24,495
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DAYTONA MANCHESTER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

3	Share capital	2010	2009
		£	£
	Allotted, called up and fully paid		
	10,300 Ordinary shares of 1p each	103	103
		<u>103</u>	<u>103</u>

4 Related party relationships and transactions

Other transactions

At the year end the company was owed £238,555 (2009 £177,805) and £1,500 by Daytona Sandown Park Limited and Daytona Lydd Limited respectively. At the balance sheet date the company owed £99,098 (2009 £91,519) and £58,304 (2009 £104,507) to Daytona Milton Keynes Limited and Daytona Motorsport Management Limited respectively. The company was charged £167,500 by Daytona Motorsport Management Limited for management services. Daytona Manchester Limited and the above companies form a part of a group of companies owned by Daytona Holdings Limited.