

Registered Number 05037294

ABBEY HORSE RACING AND BREEDING LIMITED

Abbreviated Accounts

28 February 2011

Registered Number 05037294

| | Notes | 2011 | 2010 |
|---|-------|------------------|------------------|
| | | £ | £ |
| Current assets | | | |
| Debtors | | 900 | 900 |
| Cash at bank and in hand | | 84 | 117 |
| Total current assets | | <u>984</u> | <u>1,017</u> |
| Creditors: amounts falling due within one year | | (120,574) | (120,574) |
| Net current assets | | (119,590) | (119,557) |
| Total assets less current liabilities | | <u>(119,590)</u> | <u>(119,557)</u> |
| Total net Assets (liabilities) | | (119,590) | (119,557) |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>(119,690)</u> | <u>(119,657)</u> |
| Shareholders funds | | <u>(119,590)</u> | <u>(119,557)</u> |

- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 November 2011

And signed on their behalf by:

Mr A W Abdo, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 28 February 2011

1 Accounting policies

Basis of preparation The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. **Cash flow statement** The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company. **Going concern** The company have net liabilities amounting to £119,590 as at 28 February 2011 of which £119,549 is owed to the director. The director has confirmed that he will not call for this loan in the foreseeable future and continue to provide financial assistance so that the company can meet its debts as they fall due. The accounts therefore, have been prepared on a going concern basis. **Stock and work-in-progress** Stock and work in progress are stated at the lower of cost and net realisable value.

Turnover

Turnover represents the amounts derived from the provision of horse racing and breeding during the year.

2 Transactions with directors

The following represents the amount owed to director 2011: £119,549, 2010: £119,549