

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

FOR

JUST RACING (UK) LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2012**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2012**

DIRECTORS:

A Rose
Mrs L Rose

SECRETARY:

A Rose

REGISTERED OFFICE:

56 York Road
Wollaston
Northamptonshire
NN29 7SG

REGISTERED NUMBER:

05369850

ACCOUNTANTS:

Deseret Accountants Limited
4 Thorpe Court
Thorpe Waterville
Northamptonshire
NN14 3ED

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2012**

	Notes	31.10.12 £	£	31.10.11 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>8,237</u>		<u>9,993</u>
			8,237		9,993
CURRENT ASSETS					
Debtors		-		4,626	
Cash at bank		<u>36,210</u>		<u>74,406</u>	
		36,210		79,032	
CREDITORS					
Amounts falling due within one year		<u>18,044</u>		<u>56,333</u>	
NET CURRENT ASSETS			<u>18,166</u>		<u>22,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,403</u>		<u>32,692</u>
CAPITAL AND RESERVES					
Called up share capital	4		51		51
Profit and loss account			<u>26,352</u>		<u>32,641</u>
SHAREHOLDERS' FUNDS			<u>26,403</u>		<u>32,692</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 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 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.
- (b)

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 12 December 2012 and were signed on its behalf by:

A Rose - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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 2005, is being amortised evenly over its estimated useful life of three 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 etc - 25% on reducing balance

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 November 2011 and 31 October 2012	<u>32,000</u>
AMORTISATION	
At 1 November 2011 and 31 October 2012	<u>32,000</u>
NET BOOK VALUE	
At 31 October 2012	<u>-</u>
At 31 October 2011	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	17,451
Additions	990
At 31 October 2012	<u>18,441</u>
DEPRECIATION	
At 1 November 2011	7,458
Charge for year	2,746
At 31 October 2012	<u>10,204</u>
NET BOOK VALUE	
At 31 October 2012	<u>8,237</u>
At 31 October 2011	<u>9,993</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.10.12 £	31.10.11 £
Number:	Class:			
51	Ordinary	£1	<u>51</u>	<u>51</u>

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.