

COMPANY REGISTRATION NUMBER 05695096

A H RACING LIMITED
ABBREVIATED ACCOUNTS
29 FEBRUARY 2008

ROGER C OATEN
Chartered Accountants
First Floor
23 Westfield Park
Redland
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BS6 6LT

WEDNESDAY



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24/12/2008
COMPANIES HOUSE

A H RACING LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2008

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A H RACING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF A H RACING LIMITED

YEAR ENDED 29 FEBRUARY 2008

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 29 February 2008, set out on pages 2 to 4 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



ROGER C OATEN
Chartered Accountants

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22-12-08

A H RACING LIMITED
ABBREVIATED BALANCE SHEET
29 FEBRUARY 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		<u>25,576</u>	<u>29,761</u>
CURRENT ASSETS			
Stocks		87,826	31,876
Debtors		67,783	50,883
Cash at bank and in hand		<u>13,605</u>	<u>6,710</u>
		<u>169,214</u>	<u>89,469</u>
CREDITORS: Amounts falling due within one year		<u>383,020</u>	<u>207,998</u>
NET CURRENT LIABILITIES		<u>(213,806)</u>	<u>(118,529)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(188,230)</u>	<u>(88,768)</u>
CREDITORS: Amounts falling due after more than one year		<u>6,875</u>	<u>8,709</u>
		<u>(195,105)</u>	<u>(97,477)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	<u>2</u>	<u>2</u>
Profit and loss account		<u>(195,107)</u>	<u>(97,479)</u>
DEFICIT		<u>(195,105)</u>	<u>(97,477)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 17/12/08, and are signed on their behalf by:

MS C BERRY
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

A H RACING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25%
Motor Vehicles	-	25%
Bloodstock	-	25%

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

A H RACING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2007	39,522
Additions	<u>4,181</u>
At 29 February 2008	<u>43,703</u>
DEPRECIATION	
At 1 March 2007	9,761
Charge for year	<u>8,366</u>
At 29 February 2008	<u>18,127</u>
NET BOOK VALUE	
At 29 February 2008	<u>25,576</u>
At 28 February 2007	<u>29,761</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>