Registration number: 05733886

Fast Lad Performance Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

Thorntons
Chartered Certified Accountants
176-178 PONTEFRACT ROAD
CUDWORTH
BARNSLEY
SOUTH YORKSHIRE
S72 8BE

Fast Lad Performance Limited
Contents

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Fast Lad Performance Limited for the Year Ended 31 March 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fast Lad Performance Limited for the year ended 31 March 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Fast Lad Performance Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Fast Lad Performance Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fast Lad Performance Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fast Lad Performance Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Fast Lad Performance Limited. You consider that Fast Lad Performance Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Fast Lad Performance Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Thorntons
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SOUTH YORKSHIRE
S72 8BE
9 May 2014

Fast Lad Performance Limited
(Registration number: 05733886)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		39,873	38,589
Investments		332	332
		40,205	38,921
Current assets			
Stocks		742,419	880,893
Debtors		213,987	199,491
Cash at bank and in hand		25,608	-
		982,014	1,080,384
Creditors: Amounts falling due within one year		(545,462)	(462,204)
Net current assets		436,552	618,180
Total assets less current liabilities		476,757	657,101
Creditors: Amounts falling due after more than one year		(372,260)	-
Net assets		104,497	657,101
Capital and reserves			
Called up share capital	3	3	4
Capital redemption reserve		(555,555)	-
Profit and loss account		660,049	657,097
Shareholders' funds		104,497	657,101

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 9 May 2014 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

....
Mr Jamie Renwick
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	12.5% Straight line basis
Plant and machinery	12.5% Straight line basis
Motor vehicles	25% Straight line basis

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2013	55,281	332	55,613
Additions	8,828	-	8,828
At 31 March 2014	64,109	332	64,441
Depreciation			
At 1 April 2013	16,692	-	16,692
Charge for the year	7,544	-	7,544
At 31 March 2014	24,236	-	24,236
Net book value			
At 31 March 2014	39,873	332	40,205
At 31 March 2013	38,589	332	38,921

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £0.10 (2013 - £1) each	30	3	4	4

Purchase of own shares

During the year the company purchased 1 of its own Ordinary at a nominal value of £1. The Ordinary were purchased for a consideration of £555,555 and represent 25% of the called up share capital of that class of share.
The maximum number of its own shares held by the company during the year was 1 having a maximum aggregate nominal value of £1.