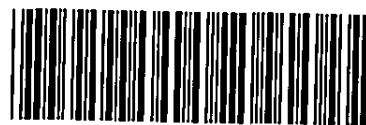


COMPANY REGISTRATION NUMBER 05924855

**AARON BATEMAN RACING LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2007**

SATURDAY



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COMPANIES HOUSE

**AMHERST & SHAPLAND LIMITED**

Chartered Accountants  
4 Irnham Road  
Minehead  
Somerset  
TA24 5DG

**AARON BATEMAN RACING LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2007**

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**AARON BATEMAN RACING LIMITED****ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2007**

	Note	£	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			62,662
<b>CURRENT ASSETS</b>			
Stocks		9,870	
Debtors		17,607	
Cash at bank and in hand		<u>1,972</u>	
		29,449	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>36,207</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,758)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			55,904
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<u>80,598</u>
			<u>(24,694)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

**AARON BATEMAN RACING LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***30 SEPTEMBER 2007**

	Note	2007 £
<b>CAPITAL AND RESERVES</b>		
Called-up equity share capital	6	99
Income and expenditure account		(24,793)
<b>DEFICIT</b>		<u>(24,694)</u>

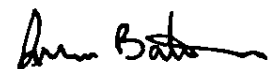
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 surplus or deficit 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 ~~24 SEPTEMBER 2007~~ and are signed on their behalf by



MR A J BATEMAN



MISS R BOOTH



MS S P BECKER

**AARON BATEMAN RACING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2007**

**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 2005)

The going concern basis has been adopted as the directors are satisfied that the company will meet its obligations as they fall due in the next twelve months and that bank facilities will remain available

**Turnover**

The turnover shown in the income and expenditure 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

Equipment	-	15%RB & 25%SL
Gallops & Fencing	-	20% SL

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease

**AARON BATEMAN RACING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2007**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
Additions	76,973
<b>At 30 September 2007</b>	<u>76,973</u>
<b>DEPRECIATION</b>	
Charge for year	14,311
<b>At 30 September 2007</b>	<u>14,311</u>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2007</b>	<u>62,662</u>
<b>At 30 September 2006</b>	<u>-</u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>2007</b>
	<b>£</b>
Bank loans and overdrafts	<u>27,908</u>

# AARON BATEMAN RACING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007
	£
Bank loans and overdrafts	<u>80,598</u>

### 5. TRANSACTIONS WITH THE DIRECTORS

Directors current accounts were overdrawn during the year as follows

Mr. Aaron Bateman was overdrawn by £2,570 61 during the year and closed with the same amount Ms Sue Becker was overdrawn by £387 59 during the year and closed with the same amount Miss Rosie Booth was overdrawn by £1,235 15 during the year and closed with the same amount

### 6. SHARE CAPITAL

Authorised share capital:

	2007
	£
100 Ordinary shares of £1 each	<u>100</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>99</u>	<u>99</u>