

COMPANY NUMBER : 05945595

CLIVE COX RACING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2015



CLIVE COX RACING LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH NOVEMBER 2015

	Notes	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Tangible assets	2		264025		327040
CURRENT ASSETS					
Stock		144882		123468	
Debtors		261849		313195	
Cash at bank and in hand		402168		243796	
		<u>808899</u>		<u>680459</u>	
CREDITORS : Amounts falling due within one year		<u>267999</u>		<u>371994</u>	
NET CURRENT ASSETS			540900		308465
NET ASSETS			<u>804925</u>		<u>635505</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			804923		635503
SHAREHOLDER FUNDS			<u>804925</u>		<u>635505</u>

The statements required by the Companies Act 2006 are shown on the following page which forms part of this balance sheet .

The notes on pages 3 to 5 form part of these financial statements.

CLIVE COX RACING LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH NOVEMBER 2015 (CONTINUED)

The directors have taken advantage of the exemption conferred by section 477(1) not to have these financial statements audited and confirms that no notice has been deposited under section 476(1) of the Companies Act 2006

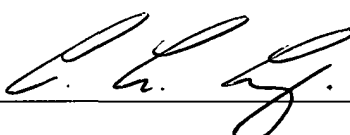
The directors acknowledge their responsibility for ensuring :

i) The company keeps accounting records which comply with section 386 of the Companies Act 2006

ii) The financial statements give a true and fair view of the state of affairs of the company as at 30th November 2015 and of its result for the period then ended in accordance with the requirements of section 394 and 395 , and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements , so far as is applicable to the company.

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities relating to small companies .

Approved by the directors on 4-5.2016


____ (Mr C Cox)
Director

The notes on pages 3 to 5 form part of these financial statements.

CLIVE COX RACING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2015

1. STATEMENT OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical convention and in accordance with the Financial Reporting Standard for Smaller Entities .

TURNOVER

Turnover represents net income receivable from the company's principle activity of training racehorses .

DEPRECIATION

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life :

Land and buildings	No depreciation provided
Office equipment	25% on a straight line basis
Plant and equipment	25% on a straight line basis
Motor vehicles	25% on a straight line basis

LEASING AND HIRE PURCHASE COMMITMENTS

Where assets are acquired under finance leases and hire purchase agreements they are capitalised in the balance sheet and depreciated over their estimated useful life . The interest element of the instalments is charged to the profit and loss account over the period of the finance lease or hire purchase agreement . Lease payments under operating lease agreements, where substantially all the risks and benefits remain with the lessor , are charged as expenses in the periods in which they are incurred .

INVESTMENTS

Any listed investments are shown at the lower of cost and market value . Any unlisted investments are shown at the lower of cost and the valuation of the directors .

STOCKS

Any stocks have been valued at the lower of cost and net realisable value .

CLIVE COX RACING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2015

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date . Transactions in foreign currencies are translated into sterling at the rate of exchange at the date of the transaction . Any exchange differences arising are taken to the profit and loss account .

PENSION COSTS

Pension contributions are charged to the profit and loss account in the period to which they relate . These contributions are invested separately from the company's assets .

DEFERRED TAXATION

Deferred taxation is provided using the liability method on all significant timing differences which are expected to reverse in the foreseeable future .

2. FIXED ASSETS

Tangible Assets
£

COST :

As at 1st December 2014	684435
Additions	22084
Disposals	-
As at 30th November 2015	<u>706519</u>

DEPRECIATION :

As at 1st December 2014	357395
Charge for the year	85099
Disposals	-
As at 30th November 2015	<u>442494</u>

NET BOOK VALUE :

As at 30th November 2015	<u>264025</u>
As at 30th November 2014	<u>327040</u>

CLIVE COX RACING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2015

3. SHARE CAPITAL

£

ALLOTTED , CALLED UP AND FULLY PAID SHARE CAPITAL :

2 Ordinary Shares of £1.00 each

(as at 30th November 2015 and 30th November 2014)

2

4 . TRANSACTIONS WITH THE DIRECTORS

During the year the company paid the directors a rent of £20400 for use of a privately owned property as accommodation for an employee and for company use of paddocks .