

**Registered Number 06052683**

**Absolute Racing Limited**

**Abbreviated Accounts**

**30 November 2009**

**Absolute Racing Limited**

**Registered Number 06052683**

**Company Information**

**Registered Office:**

18 Victoria Street  
WINDERMERE  
Cumbria  
LA23 1AB

**Reporting Accountants:**

TRW (Windermere) Ltd  
Chartered Certified Accountants  
18 Victoria Street  
WINDERMERE  
Cumbria  
LA23 1AB





**Absolute Racing Limited**

Registered Number 06052683

**Balance Sheet as at 30 November 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible	2	3,066	2,458
		<u>3,066</u>	<u>2,458</u>
<b>Current assets</b>			
Stocks		150	250
Debtors		4,426	5,410
Cash at bank and in hand		7	835
Total current assets		<u>4,583</u>	<u>6,495</u>
<b>Creditors: amounts falling due within one year</b>		(13,579)	(10,691)
Net current assets (liabilities)		(8,996)	(4,196)
Total assets less current liabilities		<u>(5,930)</u>	<u>(1,738)</u>
Total net assets (liabilities)		<u>(5,930)</u>	<u>(1,738)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		(6,030)	(1,838)
Shareholders funds		<u>(5,930)</u>	<u>(1,738)</u>

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- a. For the year ending 30 November 2009 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2010

And signed on their behalf by:

Mr C J Hodgen, Director

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 November 2009

**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.

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery                      20% on reducing balance

**2 Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 December 2008	3,595
Additions	-
At 30 November 2009	<u>4,970</u>
 <b>Depreciation</b>	
At 01 December 2008	1,137
Charge for year	-
At 30 November 2009	<u>1,904</u>
 <b>Net Book Value</b>	
At 30 November 2009	3,066
At 30 November 2008	<u>2,458</u>

**3 Share capital**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100