

COMPANY REGISTRATION NUMBER 06250352

A J S Rallying Limited
Unaudited abbreviated accounts
31 May 2011

HARRIS & CO
Chartered Accountants
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A J S Rallying Limited
Abbreviated accounts
YEAR ENDED 31 MAY 2011

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A J S Rallying Limited

Abbreviated balance sheet

31 MAY 2011

	Note	£	2011 £	£	2010 £
Fixed assets	2				
Tangible assets			190,008		172,907
Current assets					
Debtors		6,425		6,982	
Cash at bank and in hand		<u>11,813</u>		<u>2,197</u>	
		18,238		9,179	
Creditors: Amounts falling due within one year		<u>475,557</u>		<u>232,850</u>	
Net current liabilities			(457,319)		(223,671)
Total assets less current liabilities			<u>(267,311)</u>		<u>(50,764)</u>
Capital and reserves					
Called-up equity share capital	3		20,000		20,000
Profit and loss account			(287,311)		(70,764)
Deficit			<u>(267,311)</u>		<u>(50,764)</u>

The Balance sheet continues on the following page.

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

A J S Rallying Limited

Abbreviated balance sheet *(continued)*

31 MAY 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 11 October 2011



A J Siddall
Director

Company Registration Number 06250352

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

A J S Rallying Limited

Notes to the abbreviated accounts

YEAR ENDED 31 MAY 2011

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 April 2008)

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities

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

Motor Vehicles - 25% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to/receive more tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

A J S Rallying Limited

Notes to the abbreviated accounts

YEAR ENDED 31 MAY 2011

2. Fixed assets

	Tangible Assets £
Cost	
At 1 June 2010	246,430
Additions	82,364
Disposals	<u>(19,800)</u>
At 31 May 2011	<u>308,994</u>
Depreciation	
At 1 June 2010	73,523
Charge for year	<u>45,463</u>
At 31 May 2011	<u>118,986</u>
Net book value	
At 31 May 2011	<u>190,008</u>
At 31 May 2010	<u>172,907</u>

3. Share capital

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
20,000 Ordinary shares shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>