

Registered Number 06303748

A S Motorsport Limited

Abbreviated Accounts

31 July 2009

A S Motorsport Limited

Registered Number 06303748

Company Information

Registered Office:

8 Hopper Way
Diss Business Park
Diss
Norfolk
IP22 4GT

A S Motorsport Limited

Registered Number 06303748

Balance Sheet as at 31 July 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		31,423		29,759
			<u>31,423</u>		<u>29,759</u>
Current assets					
Stocks		28,759		40,000	
Debtors		1		1,654	
Cash at bank and in hand		40,182		1,611	
Total current assets		<u>68,942</u>		<u>43,265</u>	
Creditors: amounts falling due within one year		(3,839)		(1,385)	
Net current assets (liabilities)			65,103		41,880
Total assets less current liabilities			<u>96,526</u>		<u>71,639</u>
Creditors: amounts falling due after more than one year			(128,681)		(107,715)
Total net assets (liabilities)			<u>(32,155)</u>		<u>(36,076)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(32,156)		(36,077)
Shareholders funds			<u>(32,155)</u>		<u>(36,076)</u>

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- a. For the year ending 31 July 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 April 2010

And signed on their behalf by:

A Soar, 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 31 July 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.

Depreciation

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

Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance

2 Tangible fixed assets

		Total £
Cost		
At 01 August 2008		35,011
Additions	-	<u>7,575</u>
At 31 July 2009	-	<u>42,586</u>
Depreciation		
At 01 August 2008		5,252
Charge for year	-	<u>5,911</u>
At 31 July 2009	-	<u>11,163</u>
Net Book Value		
At 31 July 2009		31,423
At 31 July 2008	-	<u>29,759</u>

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

