

Registration number: 07796848

My-Race Limited

Abbreviated Accounts

for the Year Ended 30 November 2013

G W Jones & Co Limited
Chartered Certified Accountants

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My-Race Limited
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Independent Auditor's Report to My-Race Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of My-Race Limited for the year ended 30 November 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

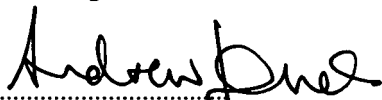
The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



A W Jones (BA Hons) FCCA (Senior Statutory Auditor)
For and on behalf of G W Jones & Co Limited, Statutory Auditor

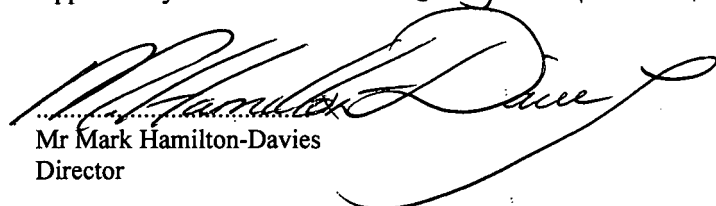
Date: 29 July 2014

My-Race Limited
(Registration number: 07796848)
Abbreviated Balance Sheet at 30 November 2013

	Note	30 November 2013 £	30 November 2012 £
Fixed assets			
Tangible fixed assets		5,610	6,526
Current assets			
Stocks		370,102	305,284
Debtors		32,591	57,426
Cash at bank and in hand		35,825	3,509
		438,518	366,219
Creditors: Amounts falling due within one year		(473,664)	(392,626)
Net current liabilities		(35,146)	(26,407)
Total assets less current liabilities		(29,536)	(19,881)
Provisions for liabilities		(943)	-
Net liabilities		(30,479)	(19,881)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(30,579)	(19,981)
Shareholders' deficit		(30,479)	(19,881)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 29 July 2014 X


Mr Mark Hamilton-Davies
Director

My-Race Limited

Notes to the Abbreviated Accounts for the Year Ended 30 November 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

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

Asset class	Depreciation method and rate
Plant & machinery	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

My-Race Limited

Notes to the Abbreviated Accounts for the Year Ended 30 November 2013

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 December 2012	6,960	6,960
Additions	1,099	1,099
At 30 November 2013	<u>8,059</u>	<u>8,059</u>
Depreciation		
At 1 December 2012	434	434
Charge for the year	2,015	2,015
At 30 November 2013	<u>2,449</u>	<u>2,449</u>
Net book value		
At 30 November 2013	<u>5,610</u>	<u>5,610</u>
At 30 November 2012	<u>6,526</u>	<u>6,526</u>

3 Share capital

Allotted, called up and fully paid shares

	30 November 2013		30 November 2012	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Control

The company is controlled by Opaltec International Limited, a company incorporated in England. The ultimate controlling party is Mark Hamilton-Davies.