

Registration number 7868434

# (NHR) Hart Racing MX Ltd

Unaudited Abbreviated Accounts

for the Period from 2 December 2011 to 31 December 2012

Glover Stanbury & Co  
CHARTERED ACCOUNTANTS

THURSDAY



\*A2ESFWT6\*

A35

15/08/2013

#244

COMPANIES HOUSE

**(NHR) HART RACING MX LTD**  
**CONTENTS**

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION  
OF THE UNAUDITED STATUTORY ACCOUNTS OF  
(NHR) HART RACING MX LTD  
FOR THE PERIOD ENDED 31 DECEMBER 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of (NHR) Hart Racing MX Ltd for the period ended 31 December 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of (NHR) Hart Racing MX Ltd, as a body, in accordance with the terms of our engagement letter dated 5 December 2011. Our work has been undertaken solely to prepare for your approval the accounts of (NHR) Hart Racing MX Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than (NHR) Hart Racing MX Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that (NHR) Hart Racing MX Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of (NHR) Hart Racing MX Ltd. You consider that (NHR) Hart Racing MX Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of (NHR) Hart Racing MX Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Glover Stanbury & Co

Glover Stanbury & Co  
Chartered Accountants  
30 Bear Street  
BARNSTAPLE  
Devon  
EX32 7DD

Date 12 August 2013

**(NHR) HART RACING MX LTD**  
**(REGISTRATION NUMBER: 7868434)**  
**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2012**

	Note	31 December 2012 £
<b>Fixed assets</b>		
Tangible fixed assets		<u>42,703</u>
<b>Current assets</b>		
Debtors		134
Cash at bank and in hand		<u>382</u>
		516
Creditors Amounts falling due within one year		<u>(64,947)</u>
Net current liabilities		<u>(64,431)</u>
Net liabilities		<u>(21,728)</u>
<b>Capital and reserves</b>		
Called up share capital	4	100
Profit and loss account		<u>(21,828)</u>
Shareholders' deficit		<u>(21,728)</u>

For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved and authorised for issue by the director on

Mr Nicholas David Hart  
Director

*21 Nov 2012*

The notes on pages 3 to 4 form an integral part of these financial statements

**(NHR) HART RACING MX LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD FROM 2 DECEMBER 2011 TO 31 DECEMBER 2012**

**1 FUNDAMENTAL ACCOUNTING CONCEPT**

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)

The accounts have been prepared under the going concern concept because the director has agreed to provide continued financial support to the company

The company, at 31 December 2012, had net liabilities of £21,728

The company meets its day to day working capital requirements through a loan from the director. It is therefore partly reliant upon the continued support of the director.

The financial statements do not include any adjustments that would result from a withdrawal of the above facilities.

**2 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 on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	15-25% reducing balance basis
Plant and machinery	25% reducing balance basis

**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.

**(NHR) HART RACING MX LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD FROM 2 DECEMBER 2011 TO  
31 DECEMBER 2012**

**3 FIXED ASSETS**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	63,819	63,819
Disposals	<u>(13,350)</u>	<u>(13,350)</u>
At 31 December 2012	<u>50,469</u>	<u>50,469</u>
<b>Depreciation</b>		
Charge for the period	9,583	9,583
Eliminated on disposals	<u>(1,817)</u>	<u>(1,817)</u>
At 31 December 2012	<u>7,766</u>	<u>7,766</u>
<b>Net book value</b>		
At 31 December 2012	<u>42,703</u>	<u>42,703</u>

**4 SHARE CAPITAL**

**Allotted, called up and fully paid shares**

	<b>31 December 2012</b>	
	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**ANALYSIS OF NET DEBT**

	<b>At 2 December 2011 £</b>	<b>Cash flow £</b>	<b>At 31 December 2012 £</b>
Cash at bank and in hand	-	382	382
Net funds	<u>-</u>	<u>382</u>	<u>382</u>