

# **A H Motorsports Limited**

## **Abbreviated Accounts**

**for the Period from 22 May 2014 to 31 January 2015**

**787878787**  
**A H Motorsports Limited**  
**Registration number: 9051976**  
**Abbreviated Balance Sheet at 31 January 2015**

	Note	31 January 2015
	£	£
<b>Fixed assets</b>		
Intangible fixed assets	<u>2</u>	13,500
Tangible fixed assets	<u>2</u>	<u>7,122</u>
		20,622
<b>Current assets</b>		
Stocks		4,050
Debtors		16,536
Cash at bank and in hand		<u>6,037</u>
		26,623
Creditors: Amounts falling due within one year		( 25,964 )
Net current assets		<u>659</u>
Total assets less current liabilities		21,281
Provisions for liabilities		<u>(247)</u>
Net assets		<u><u>21,034</u></u>
<b>Capital and reserves</b>		
Called up share capital	<u>3</u>	200
Profit and loss account		<u>20,834</u>
Shareholders' funds		<u><u>21,034</u></u>

For the period ending 31 January 2015 the company was entitled to exemption from audit 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 directors acknowledge their 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 22 October 2015

Mr A J Hooker  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**A H Motorsports Limited****Notes to the Abbreviated Accounts for the Period from 22 May 2014 to 31 January 2015****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).

**Turnover**

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

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	written off over 5 years

**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	20% on cost
Plant and machinery	15% on cost

**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, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**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.

The notes on pages 2 to 3 form an integral part of these financial statements.

## A H Motorsports Limited

## Notes to the Abbreviated Accounts for the Period from 22 May 2014 to 31 January 2015

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
Additions	15,000	7,675	22,675
At 31 January 2015	15,000	7,675	22,675
<b>Amortisation</b>			
Charge for the period	1,500	553	2,053
At 31 January 2015	1,500	553	2,053
<b>Net book value</b>			
At 31 January 2015	13,500	7,122	20,622

## 3 Share capital

## Allotted, called up and fully paid shares

31 January 2015

	No.	£
Ordinary 'A' shares of £1 each	100	100
Ordinary 'B' shares of £1 each	100	100
	200	200

## New shares allotted

During the period 100 Ordinary 'A' shares of £1 each having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100.

During the period 100 Ordinary 'B' shares of £1 having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100.

The notes on pages 2 to 3 form an integral part of these financial statements.

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 1072 of the Companies Act 2006.