

COMPANY REGISTRATION NUMBER 03700433

A & S RACING LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2015

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29/05/2015

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COMPANIES HOUSE

ANTHON MARLOW
Chartered Certified Accountants
6 Clinton Avenue
Nottingham
NG5 1AW

A & S RACING LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>451</u>	<u>611</u>
CURRENT ASSETS			
Cash at bank and in hand		13,635	21,460
CREDITORS: Amounts falling due within one year		<u>(28,493)</u>	<u>(48,536)</u>
NET CURRENT LIABILITIES		<u>(14,858)</u>	<u>(27,076)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(14,407)</u>	<u>(26,465)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>(14,409)</u>	<u>(26,467)</u>
DEFICIT		<u>(14,407)</u>	<u>(26,465)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

A & S RACING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2015

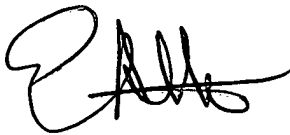
For the year ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 12 May 2015.

A handwritten signature in black ink, appearing to read 'E Atkinson', with a stylized flourish at the end.

ERIC ATKINSON

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

A & S RACING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2015

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Fixtures & Fittings	- 20% Reducing balance
Computer equipment	- 33.3% Reducing balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

A & S RACING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2014 and 31 January 2015	<u>9,845</u>
DEPRECIATION	
At 1 February 2014	9,234
Charge for year	<u>160</u>
At 31 January 2015	<u>9,394</u>
NET BOOK VALUE	
At 31 January 2015	<u>451</u>
At 31 January 2014	<u>611</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>