

Registered Number 08027571

MAXIMUM MOTOR SPORT LIMITED

Abbreviated Accounts

30 April 2015

Abbreviated Balance Sheet as at 30 April 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	129,157	94,491
		<u>129,157</u>	<u>94,491</u>
Current assets			
Debtors		22,104	27,116
Cash at bank and in hand		33,458	3,025
		<u>55,562</u>	<u>30,141</u>
Creditors: amounts falling due within one year		(17,000)	(80,224)
Net current assets (liabilities)		<u>38,562</u>	<u>(50,083)</u>
Total assets less current liabilities		<u>167,719</u>	<u>44,408</u>
Creditors: amounts falling due after more than one year		(478,100)	(207,615)
Total net assets (liabilities)		<u>(310,381)</u>	<u>(163,207)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(310,481)	(163,307)
Shareholders' funds		<u>(310,381)</u>	<u>(163,207)</u>

- For the year ending 30 April 2015 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 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.

Approved by the Board on 17 September 2015

And signed on their behalf by:

Stewart Lines, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents sponsorship, race fees and rental income from renting racing cars to drivers at motor racing events and championships.

Tangible assets depreciation policy

Depreciation on fixed assets is computed on an equal instalment basis over the estimated useful life of the asset, being generally a term of three years for motor cars, motor cycles and other motor vehicles.

2 Tangible fixed assets

	£
Cost	
At 1 May 2014	152,740
Additions	90,870
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>243,610</u>
Depreciation	
At 1 May 2014	58,249
Charge for the year	56,204
On disposals	-
At 30 April 2015	<u>114,453</u>
Net book values	
At 30 April 2015	<u><u>129,157</u></u>
At 30 April 2014	<u><u>94,491</u></u>

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