

TRENT VALLEY KART CLUB LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

TRENT VALLEY KART CLUB LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2014

DIRECTORS:

M A Barrett
M C Bean
N A Edwards
G P Fletcher
D M Hogan
C E Mills
M Mills
J L Richardson
D M Short

SECRETARY:

C E Mills

REGISTERED OFFICE:

P F International Kart Circuit
Brandon
Grantham
Lincolnshire
NG32 2AY

REGISTERED NUMBER:

03108280 (England and Wales)

ACCOUNTANTS:

McGregors Corporate
Chartered Accountants
i2 Mansfield Suite 0.3
Hamilton Court
Oakham Business Park
Mansfield
Nottinghamshire
NG18 5FB

TRENT VALLEY KART CLUB LIMITED (REGISTERED NUMBER: 03108280)

ABBREVIATED BALANCE SHEET
31 December 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		88,414		68,278
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		4,308		2,736	
Cash at bank and in hand		71,890		41,078	
		<u>77,198</u>		<u>44,814</u>	
CREDITORS					
Amounts falling due within one year		<u>26,306</u>		<u>26,368</u>	
NET CURRENT ASSETS			<u>50,892</u>		<u>18,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			139,306		86,724
PROVISIONS FOR LIABILITIES			<u>16,745</u>		<u>6,278</u>
NET ASSETS			<u>122,561</u>		<u>80,446</u>
RESERVES					
Income and expenditure account			<u>122,561</u>		<u>80,446</u>
			<u>122,561</u>		<u>80,446</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 September 2015 and were signed on its behalf by:

J L Richardson - Director

N A Edwards - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014

1. ACCOUNTING POLICIES**Accounting convention**

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

Represents gross monies receivable derived from the pursuit of the company's principal activity.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	169,469
Additions	35,738
At 31 December 2014	<u>205,207</u>
DEPRECIATION	
At 1 January 2014	101,191
Charge for year	15,602
At 31 December 2014	<u>116,793</u>
NET BOOK VALUE	
At 31 December 2014	<u>88,414</u>
At 31 December 2013	<u>68,278</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2014

3. LEGAL STRUCTURE

Trent Valley Kart Club Limited is a private company limited by guarantee and with no share capital.

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.