

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016
FOR
MAXIMUM MOTOR SPORT LIMITED

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For The Year Ended 30 April 2016

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MAXIMUM MOTOR SPORT LIMITED

COMPANY INFORMATION
For The Year Ended 30 April 2016

DIRECTORS:

S A Lines
Mrs N A Lines

REGISTERED OFFICE:

Holly House
Shady Lane
Great Barr
Birmingham
West Midlands
B44 9ER

REGISTERED NUMBER:

08027571 (England and Wales)

ACCOUNTANTS:

Rochesters Audit Services Limited
No. 3 Caroline Court
13 Caroline Street
St. Paul's Square
Birmingham
West Midlands
B3 1TR

ABBREVIATED BALANCE SHEET
30 April 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		331,363		129,157
CURRENT ASSETS					
Debtors		31,162		22,104	
Cash at bank		<u>69,145</u>		<u>33,458</u>	
		100,307		55,562	
CREDITORS					
Amounts falling due within one year		<u>518,277</u>		<u>442,224</u>	
NET CURRENT LIABILITIES			<u>(417,970)</u>		<u>(386,662)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(86,607)		(257,505)
CREDITORS					
Amounts falling due after more than one year			<u>89,098</u>		<u>52,875</u>
NET LIABILITIES			<u>(175,705)</u>		<u>(310,380)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(175,805)</u>		<u>(310,480)</u>
SHAREHOLDERS' FUNDS			<u>(175,705)</u>		<u>(310,380)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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 profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

MAXIMUM MOTOR SPORT LIMITED (REGISTERED NUMBER: 08027571)

ABBREVIATED BALANCE SHEET - continued
30 April 2016

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 27 January 2017 and were signed on its behalf by:

S A Lines - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 30 April 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	243,610
Additions	339,099
Disposals	(75,000)
At 30 April 2016	<u>507,709</u>
DEPRECIATION	
At 1 May 2015	114,453
Charge for year	61,893
At 30 April 2016	<u>176,346</u>
NET BOOK VALUE	
At 30 April 2016	<u>331,363</u>
At 30 April 2015	<u>129,157</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 30 April 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.