

Registered Number 03860831

Motorsport Events Limited

Abbreviated Accounts

31 October 2011

Motorsport Events Limited

Registered Number 03860831

Company Information

Registered Office:

Gripwood Farm
Jones Hill
Bradford on Avon
Wiltshire
BA15 2EF

Motorsport Events Limited

Registered Number 03860831

Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	37,474	49,378
		<u>37,474</u>	<u>49,378</u>
Current assets			
Stocks		20,150	10,120
Debtors		25,255	11,842
Cash at bank and in hand		24,036	39,076
Total current assets		<u>69,441</u>	<u>61,038</u>
Creditors: amounts falling due within one year		(41,135)	(57,812)
Net current assets (liabilities)		28,306	3,226
Total assets less current liabilities		<u>65,780</u>	<u>52,604</u>
Creditors: amounts falling due after more than one year		0	(18,753)
Total net assets (liabilities)		<u>65,780</u>	<u>33,851</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		65,779	33,850
Shareholders funds		<u>65,780</u>	<u>33,851</u>

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- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 August 2012

And signed on their behalf by:

E I Moore, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2011

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

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

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

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

2 **Tangible fixed assets**

	Total
Cost	£
At 01 November 2010	131,416
Additions	50
At 31 October 2011	<u>131,466</u>
	-
Depreciation	
At 01 November 2010	82,038
Charge for year	11,954
At 31 October 2011	<u>93,992</u>
	-
Net Book Value	
At 31 October 2011	37,474
At 31 October 2010	<u>49,378</u>
	-

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

4 **Transactions with directors**

The director Mr E I Moore, is the proprietor of Edward Moore Racing, by which charges of £8920 (2010 £9250) were made to the company for support services on normal commercial terms.