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REGISTERED NUMBER: 360831 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006
FOR
MOTORSPORT EVENTS LIMITED

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MOTORSPORT EVENTS LIMITED

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MOTORSPORT EVENTS LIMITED

COMPANY INFORMATION
for the year ended 31 October 2006

DIRECTOR:

E I Moore

SECRETARY:

Mrs E M Moore

REGISTERED OFFICE:

Gripwood Farm
Jones Hill
Bradford on Avon
Wiltshire
BA15 2EF

REGISTERED NUMBER:

360831 (England and Wales)

ACCOUNTANTS:

Margaret Morgan
Chartered Accountant
60a Church Lane
North Bradley
Trowbridge
Wiltshire
BA14 0TA

MOTORSPORT EVENTS LIMITED

ABBREVIATED BALANCE SHEET
31 October 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	15,509	17,486
CURRENT ASSETS			
Stocks		3,200	9,500
Debtors		9,563	9,610
Cash at bank		19,273	21,822
		<u>32,036</u>	<u>40,932</u>
CREDITORS			
Amounts falling due within one year		<u>29,971</u>	<u>31,890</u>
NET CURRENT ASSETS		<u>2,065</u>	<u>9,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,574</u>	<u>26,528</u>
CREDITORS			
Amounts falling due after more than one year		<u>3,869</u>	<u>7,984</u>
NET ASSETS		<u><u>13,705</u></u>	<u><u>18,544</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>13,704</u>	<u>18,543</u>
SHAREHOLDERS' FUNDS		<u><u>13,705</u></u>	<u><u>18,544</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

MOTORSPORT EVENTS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 October 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 20/4/07 and were signed by


E I Moore - Director

The notes form part of these abbreviated accounts

MOTORSPORT EVENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2006

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 2005)

Turnover

Turnover represents net invoiced sales of services and 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

Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance
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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 profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2005	27,460
Additions	2,542
	<hr/>
At 31 October 2006	30,002
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DEPRECIATION	
At 1 November 2005	9,974
Charge for year	4,519
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At 31 October 2006	14,493
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NET BOOK VALUE	
At 31 October 2006	15,509
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At 31 October 2005	17,486
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MOTORSPORT EVENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the year ended 31 October 2006

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
100	Ordinary	1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
1	Ordinary	1	<u>1</u>	<u>1</u>

4 TRANSACTIONS WITH DIRECTOR

The director, Mr E I Moore, is the proprietor of Edward Moore Racing, by which charges of £11950 (2005 £4575) were made to the company for support services on normal commercial terms