

REGISTERED NUMBER: 4976792 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2005
FOR
RACE BY LIMITED



RACE BY LIMITED

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For The Year Ended 30th November 2005

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RACE BY LIMITED

COMPANY INFORMATION
For The Year Ended 30th November 2005

DIRECTORS: J Vernon
Mrs J Vernon

SECRETARY: Mrs J Vernon

REGISTERED OFFICE: Moreton Park House
Moreton Park
Whalley
Lancashire
BB7 9DW

REGISTERED NUMBER: 4976792 (England and Wales)

ACCOUNTANTS: Unity Business Services LLP
Chartered Accountants
Unity House
Clive Street
Bolton
Lancashire
BL1 1ET

RACE BY LIMITED

ABBREVIATED BALANCE SHEET

30th November 2005

	Notes	2005 £	£	2004 £	£
FIXED ASSETS					
Tangible assets	2		999		83,333
Investments	3		-		-
			<u>999</u>		<u>83,333</u>
 CURRENT ASSETS					
Stocks		368,412		341,460	
Debtors		8,166		80,136	
Cash at bank		14,208		21,834	
		<u>390,786</u>		<u>443,430</u>	
 CREDITORS					
Amounts falling due within one year		160,728		305,895	
				<u>305,895</u>	
 NET CURRENT ASSETS			<u>230,058</u>		<u>137,535</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			<u>231,057</u>		<u>220,868</u>
 PROVISIONS FOR LIABILITIES AND CHARGES			22		-
			<u>22</u>		<u>-</u>
 NET ASSETS			<u><u>231,035</u></u>		<u><u>220,868</u></u>
 CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			231,033		220,866
			<u>231,033</u>		<u>220,866</u>
 SHAREHOLDERS' FUNDS			<u><u>231,035</u></u>		<u><u>220,868</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

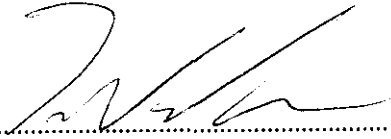
RACE BY LIMITED

ABBREVIATED BALANCE SHEET - continued

30th November 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



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J Vernon - Director

Approved by the Board on 28 September 2006

RACE BY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 30th November 2005

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 June 2002).

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.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2004	100,000
Additions	1,382
Disposals	(100,000)
	<hr/>
At 30th November 2005	1,382
DEPRECIATION	
At 1st December 2004	16,667
Charge for year	7,327
Eliminated on disposal	(23,611)
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At 30th November 2005	383
NET BOOK VALUE	
At 30th November 2005	999
	<hr/>
At 30th November 2004	83,333
	<hr/>

RACE BY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 30th November 2005

3. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following:

Plates of Distinction Limited

Nature of business: Sale of cherished number plates

	% holding		
Class of shares:			
Ordinary	75.00	2005	31.8.05
		£	£
Aggregate capital and reserves		(193,819)	(104,918)
Loss for the year/period		<u>(88,901)</u>	<u>(105,018)</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>