

Registered number
08525630

TOM WOOD RACING LIMITED

Abbreviated Accounts

30 April 2014

TOM WOOD RACING LIMITED**Registered number:** 08525630**Abbreviated Balance Sheet****as at 30 April 2014**

	Notes	2014
		£
Fixed assets		
Tangible assets	2	25,041
Current assets		
Cash at bank and in hand		2,245
Creditors: amounts falling due within one year		(43,124)
Net current liabilities		(40,879)
Net liabilities		(15,838)
Capital and reserves		
Called up share capital	3	2
Profit and loss account		(15,840)
Shareholders' funds		(15,838)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr. M. S. Wood

Director

Approved by the board on 18 November 2014

TOM WOOD RACING LIMITED

Notes to the Abbreviated Accounts for the period ended 30 April 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

£

Cost

Additions	33,294
At 30 April 2014	<u>33,294</u>

Depreciation

Charge for the period	8,253
At 30 April 2014	<u>8,253</u>

Net book value

At 30 April 2014	<u>25,041</u>
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3 Share capital

**Nominal
value**

**2014
Number**

**2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	<u>2</u>
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