

Registered number  
06921707

John McLean Motorsport Limited  
Abbreviated Financial Statements

30 June 2013

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## **John McLean Motorsport Limited**

### **Report to the directors on the preparation of the unaudited abbreviated accounts of John McLean Motorsport Limited for the year ended 30 June 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of John McLean Motorsport Limited for the year ended 30 June 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made solely to the Board of Directors of John McLean Motorsport Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of John McLean Motorsport Limited and state those matters that we have agreed to state to the Board of Directors of John McLean Motorsport Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John McLean Motorsport Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that John McLean Motorsport Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of John McLean Motorsport Limited. You consider that John McLean Motorsport Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of John McLean Motorsport Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Clark Howes LLP  
Certified Accountants  
2 Minton Place  
Victoria Road  
Bicester  
Oxon  
OX26 6QB

24 July 2013

**John McLean Motorsport Limited**  
**Registered number: 06921707**  
**Abbreviated Balance Sheet**  
**as at 30 June 2013**

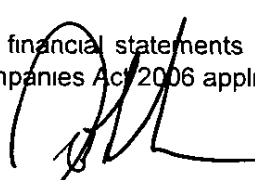
|   | Notes | 2013<br>£      | 2012<br>£       |
|---|-------|----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                |                 |
| Tangible assets                                       | 2     | -              | 200             |
| <b>Current assets</b>                                 |       |                |                 |
| Debtors   |       | -              | 6,551           |
| Cash at bank and in hand                              |       | 6,386          | 8,275           |
|   |       | <u>6,386</u>   | <u>14,826</u>   |
| <b>Creditors' amounts falling due within one year</b> |       | <u>(5,853)</u> | <u>(10,510)</u> |
| <b>Net current assets</b>                             |       | 533            | 4,316           |
| <b>Total assets less current liabilities</b>          |       | <u>533</u>     | <u>4,516</u>    |
| <b>Provisions for liabilities</b>                     |       | (40)           | (40)            |
| <b>Net assets</b>                                     |       | <u>493</u>     | <u>4,476</u>    |
| <b>Capital and reserves</b>                           |       |                |                 |
| Called up share capital                               | 3     | 100            | 100             |
| Profit and loss account                               |       | 393            | 4,376           |
| <b>Shareholder's funds</b>                            |       | <u>493</u>     | <u>4,476</u>    |

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

The member has 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 financial statements

The financial statements 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

  
Mrs J. McLean  
Director

Approved by the board on 24 July 2013

**John McLean Motorsport Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2013**

**1 Accounting policies**

***Basis of preparation***

The financial statements have been prepared under the cessation basis. The directors have advised that the company will no longer trade and it is their intention to dissolve the company.

***Turnover***

Turnover represents the value of goods provided to customers and work carried out in respect of services provided to customers.

Turnover is recognised when the goods are physically delivered to the customer and when services are provided.

***Depreciation***

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|                                       |                   |
|---------------------------------------|-------------------|
| Plant, machinery and office equipment | 25% straight line |
|---------------------------------------|-------------------|

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**John McLean Motorsport Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2013**

|                                |          |
|--------------------------------|----------|
| <b>2 Tangible fixed assets</b> | <b>£</b> |
| <b>Cost</b>                    |          |
| At 1 July 2012                 | 633      |
| Disposals                      | (633)    |
| At 30 June 2013                | -        |
| <b>Depreciation</b>            |          |
| At 1 July 2012                 | 433      |
| On disposals                   | (433)    |
| At 30 June 2013                | -        |
| <b>Net book value</b>          |          |
| At 30 June 2013                | -        |
| At 30 June 2012                | 200      |

|  |                      |                    |               |               |
|--|----------------------|--------------------|---------------|---------------|
| <b>3 Share capital</b>                             | <b>Nominal value</b> | <b>2013 Number</b> | <b>2013 £</b> | <b>2012 £</b> |
| Allotted, called up and fully paid Ordinary shares | £1 each              | 100                | 100           | 100           |

**4 Ultimate controlling party**

The company is controlled by Mr J McLean by virtue of his 100% shareholding