

2884721 (England and Wales)

C B S Motorsport Limited
Abbreviated Accounts
for the year ended 31 January 1997



C B S Motorsport Limited

**Abbreviated Balance Sheet
as at 31 January 1997**

	Notes	1997		1996	
		£	£	£	£
Current Assets					
Debtors		-		1,293	
Cash at bank and in hand		252		73	
		<u>252</u>		<u>1,366</u>	
Creditors: amounts falling due within one year		<u>(33,864)</u>		<u>(33,781)</u>	
Net Current Liabilities			<u><u>(33,612)</u></u>		<u><u>(32,415)</u></u>
Capital and Reserves					
Called up share capital	2		2		2
Profit and loss account			(33,614)		(32,417)
Shareholders' Funds			<u><u>£ (33,612)</u></u>		<u><u>£ (32,415)</u></u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

C B S Motorsport Limited

**Abbreviated Balance Sheet (continued)
as at 31 January 1997**

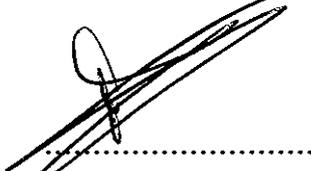
In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

- (a) Advantage has been taken of special exemptions applicable to small companies conferred by Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on . 21.4.98



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Director

C B S Motorsport Limited

**Notes to the Abbreviated Accounts
for the year ended 31 January 1997**

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2. Share Capital

	1997	1996
	£	£
Authorised		
50,000 Ordinary shares class 1 of £1 each	50,000	50,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares class 1 of £1 each	2	2
	<u> </u>	<u> </u>