

Registered Number 07259690

ADVANCED MOTORSPORT & ENGINEERING LTD

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	60,662	75,405
		<u>60,662</u>	<u>75,405</u>
Current assets			
Stocks		35,500	51,973
Debtors		48,168	21,448
Cash at bank and in hand		-	3,101
		<u>83,668</u>	<u>76,522</u>
Creditors: amounts falling due within one year		(90,743)	(84,994)
Net current assets (liabilities)		<u>(7,075)</u>	<u>(8,472)</u>
Total assets less current liabilities		<u>53,587</u>	<u>66,933</u>
Creditors: amounts falling due after more than one year		(45,084)	(58,849)
Total net assets (liabilities)		<u>8,503</u>	<u>8,084</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		7,503	7,084
Shareholders' funds		<u>8,503</u>	<u>8,084</u>

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 February 2013

And signed on their behalf by:

Daniel Turner, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

The turnover represents amounts invoiced during the year excluding VAT

Tangible assets depreciation policy

Assets are depreciated at 20% Reducing Balance method

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	94,256
Additions	337
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>94,593</u>
Depreciation	
At 1 August 2011	18,851
Charge for the year	15,080
On disposals	-
At 31 July 2012	<u>33,931</u>
Net book values	
At 31 July 2012	<u>60,662</u>
At 31 July 2011	<u>75,405</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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