

**Registered Number 08027571**

**MAXIMUM MOTOR SPORT LIMITED**

**Abbreviated Accounts**

**30 April 2014**

## Abbreviated Balance Sheet as at 30 April 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Called up share capital not paid</b>		-	-
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets	2	94,491	47,049
		<u>94,491</u>	<u>47,049</u>
<b>Current assets</b>			
Stocks		-	-
Debtors		27,116	12,222
Cash at bank and in hand		3,025	5,338
		<u>30,141</u>	<u>17,560</u>
<b>Creditors: amounts falling due within one year</b>		<u>(80,224)</u>	<u>(80,497)</u>
<b>Net current assets (liabilities)</b>		<u>(50,083)</u>	<u>(62,937)</u>
<b>Total assets less current liabilities</b>		<u>44,408</u>	<u>(15,888)</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(207,616)</u>	<u>(47,942)</u>
<b>Total net assets (liabilities)</b>		<u>(163,208)</u>	<u>(63,830)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(163,308)	(63,930)
<b>Shareholders' funds</b>		<u>(163,208)</u>	<u>(63,830)</u>

- For the year ending 30 April 2014 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 16 June 2014

And signed on their behalf by:

**Stewart Lines, Director**

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

## 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**

Turnover represents sponsorship and advertising income

**Tangible assets depreciation policy**

Depreciation on fixed assets is computed on an equal instalment basis over the estimated life of the asset, being generally a term of three years for motor cars, motor cycles and other motor vehicles.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2013	70,573
Additions	130,745
Disposals	(48,579)
Revaluations	-
Transfers	-
At 30 April 2014	<u>152,739</u>
<b>Depreciation</b>	
At 1 May 2013	23,524
Charge for the year	50,917
On disposals	(16,193)
At 30 April 2014	<u>58,248</u>
<b>Net book values</b>	
At 30 April 2014	<u>94,491</u>
At 30 April 2013	<u>47,049</u>

## 3 Transactions with directors

Name of director receiving advance or credit:	S Lines
Description of the transaction:	Amounts owing owing to S lines
Balance at 1 May 2013:	£ 20,474
Advances or credits made:	£ 25,000
Advances or credits repaid:	-
Balance at 30 April 2014:	<u>£ 45,474</u>

Name of director receiving advance or credit:	S Lines
Description of the transaction:	Amounts owing to company wholly owned by the director
Balance at 1 May 2013:	£ 12,251
Advances or credits made:	£ 149,891
Advances or credits repaid:	-
Balance at 30 April 2014:	<u>£ 162,142</u>

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Amounts owing to Maximum Networks UK Limited (wholly owned by S Lines).

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