

Registered number
2324924

MARK BAILEY RACING LIMITED

Abbreviated Accounts

31 March 2012

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COMPANIES HOUSE

MARK BAILEY RACING LIMITED

Registered number: 2324924

**Abbreviated Balance Sheet
as at 31 March 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	47,967	52,328
Current assets			
Stocks		71,016	79,688
Debtors		37,530	13,590
		<u>108,546</u>	<u>93,278</u>
Creditors amounts falling due within one year		(83,813)	(80,958)
Net current assets		<u>24,733</u>	<u>12,320</u>
Total assets less current liabilities		<u>72,700</u>	<u>64,648</u>
Creditors amounts falling due after more than one year		(20,578)	(22,273)
Net assets		<u>52,122</u>	<u>42,375</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		52,022	42,275
Shareholders' funds		<u>52,122</u>	<u>42,375</u>

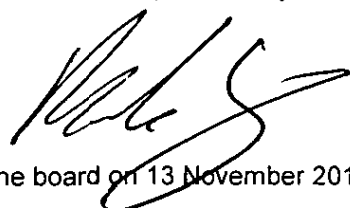
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

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

M Bailey
Director



Approved by the board on 13 November 2012

MARK BAILEY RACING LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

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

Plant and machinery	10% straight line
Motor vehicles	25% straight line

Stocks

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

2 Tangible fixed assets

£

Cost

At 1 April 2011	86,869
At 31 March 2012	86,869

Depreciation

At 1 April 2011	34,541
Charge for the year	4,361
At 31 March 2012	38,902

Net book value

At 31 March 2012	47,967
At 31 March 2011	52,328

3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	100	100