

REGISTERED NUMBER: 02391021 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2012
FOR
RACELINE LIMITED**

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RACELINE LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2012**

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RACELINE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2012**

DIRECTOR: C Smith

SECRETARY: R A Smith

REGISTERED OFFICE: Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

REGISTERED NUMBER: 02391021 (England and Wales)

ACCOUNTANTS: GBJ LLP
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

RACELINE LIMITED**ABBREVIATED BALANCE SHEET
31ST MARCH 2012**

	Notes	31.3.12 £	£	31 3 11 £	£
FIXED ASSETS					
Tangible assets	2		9,619		10,239
CURRENT ASSETS					
Stocks		39,059		38,844	
Debtors		94,085		82,989	
Cash at bank		47,635		12,208	
		<u>180,779</u>		<u>134,041</u>	
CREDITORS					
Amounts falling due within one year		86,982		48,039	
NET CURRENT ASSETS			<u>93,797</u>		<u>86,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>103,416</u></u>		<u><u>96,241</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>102,416</u>		<u>95,241</u>
SHAREHOLDERS' FUNDS			<u><u>103,416</u></u>		<u><u>96,241</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

RACELINE LIMITED

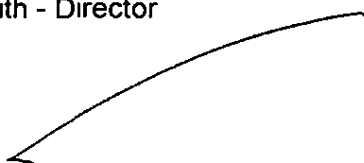
ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 12th December 2012 and were signed by

A handwritten signature in black ink, appearing to read 'C Smith', written in a cursive style.

C Smith - Director

A handwritten signature in black ink, consisting of a single, long, sweeping stroke that curves downwards and to the left.

The notes form part of these abbreviated accounts

RACELINE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2011	
and 31st March 2012	29,798
DEPRECIATION	
At 1st April 2011	19,559
Charge for year	620
At 31st March 2012	20,179
NET BOOK VALUE	
At 31st March 2012	9,619
At 31st March 2011	10,239

RACELINE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2012**

3 CALLED UP SHARE CAPITAL

Allotted and issued		Nominal value	31.3.12	31 3 11
Number	Class		£	£
1,000	Share capital 1	£1	<u>1,000</u>	<u>1,000</u>

4 RELATED PARTY DISCLOSURES

The company is under the control of Mr C Smith