

TIGER RACING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2004

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TIGER RACING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2004

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TIGER RACING LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			12,763		55,135
CURRENT ASSETS					
Stocks		210,436		203,220	
Debtors		9,807		14,269	
Cash at bank and in hand		224,724		134,288	
		<u>444,967</u>		<u>351,777</u>	
CREDITORS: Amounts falling due within one year		<u>189,229</u>		<u>163,312</u>	
NET CURRENT ASSETS			<u>255,738</u>		<u>188,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>268,501</u>		<u>243,600</u>
CREDITORS: Amounts falling due after more than one year			-		<u>39,375</u>
			<u>268,501</u>		<u>204,225</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			<u>268,401</u>		<u>204,125</u>
SHAREHOLDERS' FUNDS			<u>268,501</u>		<u>204,225</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 20/11/05 and are signed on their behalf by:

.....
Mr J Dudley

.....
Mr P Dudley

The notes on pages 2 to 3 form part of these abbreviated accounts.

TIGER RACING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25%
Fixtures & Fittings	-	25%
Motor Vehicles	-	25%

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

TIGER RACING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2004

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2003	89,177
Additions	2,315
Disposals	(49,961)
At 30 April 2004	<u>41,531</u>
DEPRECIATION	
At 1 May 2003	34,042
Charge for year	4,253
On disposals	(9,527)
At 30 April 2004	<u>28,768</u>
NET BOOK VALUE	
At 30 April 2004	<u>12,763</u>
At 30 April 2003	<u>55,135</u>

3. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004 No.	£	2003 No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>