

Registered Number 03616632

PETERSEN RACING LIMITED

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Intangible assets	2	411	411
Tangible assets	3	1,605	2,139
		<u>2,016</u>	<u>2,550</u>
Current assets			
Stocks		10,688	13,693
Debtors		400	1,128
Cash at bank and in hand		1,145	2,329
		<u>12,233</u>	<u>17,150</u>
Creditors: amounts falling due within one year		<u>(67,311)</u>	<u>(73,197)</u>
Net current assets (liabilities)		<u>(55,078)</u>	<u>(56,047)</u>
Total assets less current liabilities		<u>(53,062)</u>	<u>(53,497)</u>
Total net assets (liabilities)		<u>(53,062)</u>	<u>(53,497)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(53,064)	(53,499)
Shareholders' funds		<u>(53,062)</u>	<u>(53,497)</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 20 March 2013

And signed on their behalf by:

R R L Petersen, 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

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation has been provided in order to write off the assets over their estimated useful lives at 25% on a reducing balance basis.

2 Intangible fixed assets

	£
Cost	
At 1 August 2011	411
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>411</u>
Amortisation	
At 1 August 2011	-
Charge for the year	-
On disposals	-
At 31 July 2012	<u>-</u>
Net book values	
At 31 July 2012	<u>411</u>
At 31 July 2011	<u>411</u>

3 Tangible fixed assets

	£
Cost	
At 1 August 2011	7,844
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>7,844</u>
Depreciation	
At 1 August 2011	5,705
Charge for the year	534
On disposals	-
At 31 July 2012	<u>6,239</u>
Net book values	

At 31 July 2012	<u>1,605</u>
At 31 July 2011	<u>2,139</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.