Registered Number 03662015

HONOUR MOTORSPORT LIMITED

Abbreviated Accounts

30 November 2012

HONOUR MOTORSPORT LIMITED **Registered Number 03662015**

Abbreviated Balance Sheet as at 30 November 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	10,630	12,507
		10,630	12,507
Current assets			
Debtors		8,575	775
Cash at bank and in hand		1	39
		8,576	814
Creditors: amounts falling due within one year		(86,843)	(71,874)
Net current assets (liabilities)		(78,267)	(71,060)
Total assets less current liabilities		(67,637)	(58,553)
Total net assets (liabilities)		(67,637)	(58,553)
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(67,639)	(58,555)
Shareholders' funds		(67,637)	(58,553)

- For the year ending 30 November 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 24 July 2013

And signed on their behalf by:
Mr A J W Honour, Director

Notes to the Abbreviated Accounts for the period ended 30 November 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
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
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 - 15% reducing balance basis

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	37,666
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	37,666
Depreciation	
At 1 December 2011	25,159
Charge for the year	1,877
On disposals	-
At 30 November 2012	27,036
Net book values	
At 30 November 2012	10,630
At 30 November 2011	12,507

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	*2011*
	£	£
2 Ordinary shares of £1 each	2	2

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