REGISTERED NUMBER: 05342221 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Edginton Racing Limited

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for the Year Ended 31 December 2016

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Edginton Racing Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	Mr N R Edginton Mr K M Edginton
SECRETARY:	Ms S J Edginton
REGISTERED OFFICE:	Gulwell House Waterlake Road Chard Somerset TA20 2SH
REGISTERED NUMBER:	05342221 (England and Wales)
ACCOUNTANTS:	Read & Co Chartered Accountants The Old Magistrates Court East Street Ilminster Somerset TA19 0AJ

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		53,366		24,287
CURRENT ASSETS					
Debtors	5	272		6,418	
Cash at bank		35		549	
		307		6,967	
CREDITORS					
Amounts falling due within one year	6	40,275		17,713	
NET CURRENT LIABILITIES			(39,968)		(10,746)
TOTAL ASSETS LESS CURRENT LIABILITIES			13,398		13,541
PROVISIONS FOR LIABILITIES	7		3,488		2,515
NET ASSETS			9,910		11,026
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Revaluation reserve	9		9,568		9,568
Retained earnings	9		242		1,358
SHAREHOLDERS' FUNDS			9,910		11,026

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements

continued...

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2017 and were signed on its behalf by:

Mr N R Edginton - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Edginton Racing Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 33% on cost and 25% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST OR VALUATION	
At 1 January 2016	41,725
Additions	30,000
At 31 December 2016	71,725
DEPRECIATION	
At 1 January 2016	17,438
Charge for year	921
At 31 December 2016	18,359
NET BOOK VALUE	
At 31 December 2016	53,366
At 31 December 2015	24,287

Cost or valuation at 31 December 2016 is represented by:

	Plant and machinery etc £
Valuation in 2015	9,568
Cost	62,157
	71,725

If racing cars had not been revalued they would have been included at the following historical cost:

	31.12.16 £	31.12.15 £
Cost	16,529	16,529
Aggregate depreciation	5,097	5,097

Racing cars were valued on independent valuation basis on 31 December 2015 by Super Veloce Racing Ltd .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Other debtors	272	6,418

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	2,367	2,169
Trade creditors	60	480
Taxation and social security	(299)	299
Other creditors	38,147	14,765
	40,275	17,713

7. PROVISIONS FOR LIABILITIES

	31.12.16	31.12.15
	£	£
Deferred tax		
Accelerated capital allowances	3,488	2,515

	Deferred tax
	£
Balance at 1 January 2016	2,515
Provided during year	973
Balance at 31 December 2016	3,488

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
100	Ordinary	£1	100	100

9. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 January 2016	1,358	9,568	10,926
Profit for the year	2,684		2,684
Dividends	(3,800)		(3,800)
At 31 December 2016	242	9,568	9,810

10. ULTIMATE CONTROLLING PARTY

The company is under the control of its directors and shareholders and has no ultimate controlling party.

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.