REGISTERED NUMBER: 05342221 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Edginton Racing Limited

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for the Year Ended 31 December 2017

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Edginton Racing Limited

Company Information
for the Year Ended 31 December 2017

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 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		47,674		53,366
CURRENT ASSETS					
Debtors	5	232		272	
Cash at bank		6,750		35	
		6,982		307	
CREDITORS					
Amounts falling due within one year	6	34,235		40,275	
NET CURRENT LIABILITIES			(27,253)		(39,968)
TOTAL ASSETS LESS CURRENT LIABILITIES			20,421		13,398
PROVISIONS FOR LIABILITIES			3,243		3,488
NET ASSETS			17,178		9,910
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	7		4,500		9,568
Retained earnings			12,578		242
SHAREHOLDERS' FUNDS			17,178		9,910

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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 24 August 2018 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 (2016 - 1) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST OR VALUATION	
At 1 January 2017	71,725
Additions	7,549
Disposals	(13,097)
At 31 December 2017	66,177
DEPRECIATION	
At 1 January 2017	18,359
Charge for year	741
Eliminated on disposal	(597)
At 31 December 2017	18,503
NET BOOK VALUE	
At 31 December 2017	47,674
At 31 December 2016	53,366

Cost or valuation at 31 December 2017 is represented by:

	Plant and machinery etc
	£
Valuation in 2015	4,500
Cost	61,677
	66,177

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

	31.12.17	31.12.16
	£	£
Cost	8,500	16,529
Aggregate depreciation	4,500	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

	31.12.17	31.12.16
	£	£
Other debtors	232	272

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	2,028	2,367
Trade creditors	180	60
Taxation and social security	2,117	(299)
Other creditors	29,910	38,147
	34,235	40,275

7. RESERVES

	Revaluation reserve
	£
At 1 January 2017	9,568
Racing car revaluation	(5,068)
At 31 December 2017	4,500

8. RELATED PARTY DISCLOSURES

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.