

STONEY RACING LTD

**Company Registration Number:
07894607 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 03rd January 2012

End date: 31st March 2013

SUBMITTED

STONEY RACING LTD

Company Information for the Period Ended 31st March 2013

Director:	David MacLeod
	David MacLeod
Registered office:	14 Woodside Drive
	Shrewsbury
	SY3 9BW
	GB-ENG
Company Registration Number:	07894607 (England and Wales)

STONEY RACING LTD

Abbreviated Balance sheet As at 31st March 2013

	Notes	2013 £	£
Fixed assets			
Tangible assets:	5	1,378	-
Total fixed assets:		<u>1,378</u>	<u>-</u>
Current assets			
Stocks:		16,977	-
Debtors:	7	7,311	-
Cash at bank and in hand:		3,051	-
Total current assets:		<u>27,339</u>	<u>-</u>
Creditors			
Creditors: amounts falling due within one year	8	26,005	-
Net current assets (liabilities):		<u>1,334</u>	<u>-</u>
Total assets less current liabilities:		2,712	-
Creditors: amounts falling due after more than one year:		0	-
Provision for liabilities:		0	-
Total net assets (liabilities):		<u><u>2,712</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

STONEY RACING LTD

Abbreviated Balance sheet As at 31st March 2013 continued

	Notes	2013 £	£
Capital and reserves			
Called up share capital:	9	1	-
Revaluation reserve:		0	-
Profit and Loss account:		2,711	-
Total shareholders funds:		<u>2,712</u>	<u>-</u>

For the year ending 31 March 2013 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 29 September 2013

SIGNED ON BEHALF OF THE BOARD BY:

Name: David MacLeod

Status: Director

The notes form part of these financial statements

STONEY RACING LTD

Notes to the Abbreviated Accounts for the Period Ended 31st March 2013

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements 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 period, exclusive of Value Added Tax.

Tangible fixed 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: Fixtures & Fittings - 20% straight line Equipment - 33.33% straight line

Valuation information and policy

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

Other accounting policies

Foreign Currencies Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit. Financial Instruments Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

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Notes to the Abbreviated Accounts for the Period Ended 31st March 2013

5. Tangible assets

	Total
Cost	£
At 03rd January 2012:	0
Additions:	1,928
At 31st March 2013:	1,928
Depreciation	
At 03rd January 2012:	0
Charge for year:	550
At 31st March 2013:	550
Net book value	
At 31st March 2013:	1,378

STONEY RACING LTD

Notes to the Abbreviated Accounts for the Period Ended 31st March 2013

7. Debtors

	2013	
	£	£
Prepayments and accrued income:	7,311	-
Total:	7,311	-

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Notes to the Abbreviated Accounts for the Period Ended 31st March 2013

8. Creditors: amounts falling due within one year

	2013	
	£	£
Trade creditors:	385	-
Taxation and social security:	1,566	-
Other creditors:	24,054	-
Total:	26,005	-

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Notes to the Abbreviated Accounts for the Period Ended 31st March 2013

9. Called up share capital

Allotted, called up and paid

Current period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>

On incorporation one £1 ordinary share was issued at par and fully paid for in cash.

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Notes to the Abbreviated Accounts for the Period Ended 31st March 2013

11. Related party disclosures

Name of the ultimate controlling party during the period:	Mr D MacLeod	
Name of related party:	DM Products Ltd	
Relationship:	Company owned by Mr D MacLeod	
Description of the transaction:	Loan	
Balance at 03rd January 2012		0
Balance at 31st March 2013		20,597

The interest free loan is repayable on demand.

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