

STONEY RACING LTD

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st April 2013

End date: 31st March 2014

SUBMITTED

STONEY RACING LTD

Company Information for the Period Ended 31st March 2014

Director:	Mr D MacLeod
	Mrs C Little
Registered office:	14 Woodside Drive
	Shrewsbury
	SY3 9BW
Company Registration Number:	07894607 (England and Wales)

STONEY RACING LTD

Abbreviated Balance sheet As at 31st March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets:	5	2,560	1,378
Total fixed assets:		<u>2,560</u>	<u>1,378</u>
Current assets			
Stocks:		38,429	16,977
Debtors:	7	16,706	7,311
Cash at bank and in hand:		8,074	3,051
Total current assets:		<u>63,209</u>	<u>27,339</u>
Creditors			
Creditors: amounts falling due within one year	8	50,460	26,005
Net current assets (liabilities):		<u>12,749</u>	<u>1,334</u>
Total assets less current liabilities:		<u>15,309</u>	<u>2,712</u>
Total net assets (liabilities):		<u><u>15,309</u></u>	<u><u>2,712</u></u>

The notes form part of these financial statements

STONEY RACING LTD

Abbreviated Balance sheet As at 31st March 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	9	1	1
Profit and Loss account:		15,308	2,711
Total shareholders funds:		<u>15,309</u>	<u>2,712</u>

For the year ending 31 March 2014 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 30 December 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mr D 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 2014

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 year, 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: Plant & Machinery - 20% straight line Fixtures & Fittings - 20% straight line Equipment - 33.33% straight line

Other accounting policies

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.

STONEY RACING LTD

Notes to the Abbreviated Accounts for the Period Ended 31st March 2014

5. Tangible assets

	Total
Cost	£
At 01st April 2013:	1,928
Additions:	2,159
At 31st March 2014:	4,087
Depreciation	
At 01st April 2013:	550
Charge for year:	977
At 31st March 2014:	1,527
Net book value	
At 31st March 2014:	2,560
At 31st March 2013:	1,378

STONEY RACING LTD

Notes to the Abbreviated Accounts for the Period Ended 31st March 2014

7. Debtors

	2014 £	2013 £
Other debtors:	1,174	0
Prepayments and accrued income:	15,532	7,311
Total:	<u>16,706</u>	<u>7,311</u>

STONE RACING LTD

Notes to the Abbreviated Accounts for the Period Ended 31st March 2014

8. Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors:	10,784	385
Taxation and social security:	2,927	1,566
Accruals and deferred income:	585	0
Other creditors:	36,164	24,054
Total:	<u>50,460</u>	<u>26,005</u>

STONE RACING LTD

Notes to the Abbreviated Accounts for the Period Ended 31st March 2014

9. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>

STONEY RACING LTD

Notes to the Abbreviated Accounts for the Period Ended 31st March 2014

11. Related party disclosures

Name of the ultimate controlling party during the period:	Mr D MacLeod	
Name of related party:	Mr D MacLeod	
Relationship:	Director	
Description of the transaction:	Loan from Director	
Balance at 01st April 2013		3,457
Balance at 31st March 2014		3,740
Name of related party:	Mrs C Little	
Relationship:	Director	
Description of the transaction:	Loan from Director	
Balance at 01st April 2013		0
Balance at 31st March 2014		16,000

Included within other creditors due within one year is a loan to DM Products Ltd, a company owned by Mr MacLeod, amounting to £16,424 (2013 - £20,597).

