Registration number: 08782721

The Racing Paper Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2018

James Worley & Sons
Chartered Accountants
9 Bridle Close
Surbiton Road
Kingston Upon Thames
Surrey
KT1 2JW

The Racing Paper Limited

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The Racing Paper Limited

Company Information

Director	Mr David Emery
Registered office	8-9 Bridle Close Surbiton Road Kingston upon Thames Surrey KT1 2JW
Accountants	James Worley & Sons Chartered Accountants 9 Bridle Close Surbiton Road Kingston Upon Thames Surrey KT1 2JW

The Racing Paper Limited

(Registration number: 08782721)
Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
Current assets			
Debtors	3	73,395	28,632
Cash at bank and in hand		2,174	609
		75,569	29,241
Creditors: Amounts falling due within one year	4	(78,364)	(28,839)
Net (liabilities)/assets		(2,795)	402
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(2,796)	401
Total equity		(2,795)	402

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 August 2019

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Mr David Emery
Director

The Racing Paper Limited

Notes to the Financial Statements for the Year Ended 30 November 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
8-9 Bridle Close
Surbiton Road
Kingston upon Thames
Surrey
KT1 2JW

These financial statements were authorised for issue by the director on 27 August 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Debtors

	2018 £	2017 £
Trade debtors	1,501	3,107
Prepayments	1,622	2,559
Other debtors	70,272	22,966
	73,395	28,632

4 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	38,632	8,852
Accruals and deferred income	800	800
Other creditors	38,932	19,187
	78,364	28,839

5 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

6 Dividends

	2018 £	2017 £
Interim dividend of £Nil (2017 - £12,000.00) per ordinary share	-	12,000

7 Related party transactions

Transactions with directors

2018	At 1 December 2017 £	Advances to directors £	At 30 November 2018 £
Mr David Emery			
Current account	(253)	2,100	1,847

2017	At 1 December 2016 £	Repayments by director £	At 30 November 2017 £
Mr David Emery			
Current account	(200)	(53)	(253)

Summary of transactions with other related parties

The Rugby Paper Ltd
The Football Paper Ltd
The Cricket Paper Ltd
The League Paper Ltd
The Golf Paper Ltd
The Hockey Paper Ltd
The director has controlling interest

Loans to related parties

2018	Other related parties £
At start of period	(8,607)
Advanced	23,512
At end of period	14,905

2017	Other related parties £
At start of period	32,386
Repaid	(40,993)
At end of period	(8,607)

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.