Registered number: 9507821

HIGGINS RALLY SCHOOL LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

Higgins Rally School Ltd
Company No. 9507821
Abbreviated Balance Sheet 31 March 2016

	Notes	£	2016 £
FIXED ASSETS			
Tangible Assets	**3**		2,975
			2,975
CURRENT ASSETS			
Debtors		24,333	
Cash at bank and in hand		276,307	
		300,640	
Creditors: Amounts Falling Due Within One Year	**4**	(74,815)	
NET CURRENT ASSETS (LIABILITIES)			225,825
TOTAL ASSETS LESS CURRENT LIABILITIES			228,800
NET ASSETS			228,800
Profit and Loss Account			228,800
SHAREHOLDERS' FUNDS			228,800

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated 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 2015).

On behalf of the board

Mr David Higgins

15 October 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years. Goodwill was sold towards the end of the first years trading along with the majority of its tangible fixed assets.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance

2. Intangible Assets

	Total
Cost	**£**
As at 25 March 2015	-
Additions	59,000
Disposals	(59,000)
As at 31 March 2016	-
Net Book Value	
As at 31 March 2016	-
As at 25 March 2015	-

3. Tangible Assets

	Total
Cost	**£**
As at 25 March 2015	-
Additions	25,500
Disposals	(22,000)
As at 31 March 2016	3,500
Depreciation	
As at 25 March 2015	-
Provided during the period	525
As at 31 March 2016	525
Net Book Value	
As at 31 March 2016	2,975
As at 25 March 2015	-

4. Creditors: Amounts Falling Due Within One Year

	2016
	£
Corporation tax	68,418
VAT	283
Accruals and deferred income	1,800
Directors' loan accounts	4,314
	74,815

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.