

Registration number SC024440

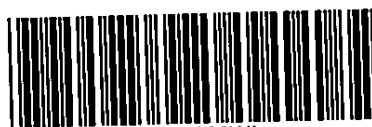
THE SCOTTISH MOTOR RACING CLUB LIMITED

Company limited by guarantee

Abbreviated accounts

for the year ended 31 December 2012

FRIDAY



SCT 19/07/2013 #130
COMPANIES HOUSE

THE SCOTTISH MOTOR RACING CLUB LIMITED
Company limited by guarantee

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**Independent auditors' report to THE SCOTTISH MOTOR RACING CLUB LIMITED, Company
limited by guarantee, under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of THE SCOTTISH MOTOR RACING CLUB LIMITED for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



.....
Clive Barrie Scott (senior statutory auditor)
For and on behalf of Barrie Scott Limited
Chartered Accountants and
Registered Auditor

18/1/13

16-18 Weir Street
FALKIRK
FK1 1RA

THE SCOTTISH MOTOR RACING CLUB LIMITED

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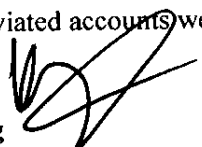
Abbreviated balance sheet as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	3	20,356	20,164
Investments	3	7,000	7,000
		<u>27,356</u>	<u>27,164</u>
Current assets			
Stocks		1,938	1,530
Debtors		3,730	3,845
Cash at bank and in hand		71,388	87,581
		<u>77,056</u>	<u>92,956</u>
Creditors: amounts falling due within one year		<u>(11,671)</u>	<u>(14,742)</u>
Net current assets		<u>65,385</u>	<u>78,214</u>
Total assets less current liabilities		<u>92,741</u>	<u>105,378</u>
Net assets		<u>92,741</u>	<u>105,378</u>
Reserves			
Called up share capital		4,000	4,000
Profit and loss account		88,741	101,378
Members' funds		<u>92,741</u>	<u>105,378</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 14 July 2013 and signed on its behalf by

H McCaig
Director

 14.7.13

Registration number SC024440

The notes on pages 3 to 5 form an integral part of these financial statements.

THE SCOTTISH MOTOR RACING CLUB LIMITED
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Notes to the abbreviated financial statements
for the year ended 31 December 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total value of income earned during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - Straight Line over 3 years

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

2. Auditors' remuneration

	2012	2011
	£	£
Auditors' remuneration - audit of the financial statements	<u>750</u>	<u>1,212</u>

THE SCOTTISH MOTOR RACING CLUB LIMITED

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Notes to the abbreviated financial statements for the year ended 31 December 2012

..... continued

3. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 January 2012	81,607	7,000	88,607
Additions	534	-	534
At 31 December 2012	<u>82,141</u>	<u>7,000</u>	<u>89,141</u>
Depreciation and			
At 1 January 2012	61,443	-	61,443
Charge for year	342	-	342
At 31 December 2012	<u>61,785</u>	<u>-</u>	<u>61,785</u>
Net book values			
At 31 December 2012	<u>20,356</u>	<u>7,000</u>	<u>27,356</u>
At 31 December 2011	<u>20,164</u>	<u>7,000</u>	<u>27,164</u>

3.1. Investment details

	2012 £	2011 £
Subsidiary undertaking	<u>7,000</u>	<u>7,000</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
SMRC Promotions Limited	Scotland	Motor sport	ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
SMRC Promotions Limited	45,810	3,809

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Notes to the abbreviated financial statements
for the year ended 31 December 2012

..... continued

4. Company limited by guarantee

The company is a company limited by guarantee and as such does not have a share capital.