

Registered Number SC078564

RSAC MOTORSPORT LIMITED

Abbreviated Accounts

31 December 2006



Balance Sheet as at 31 December 2006

	Notes	31/12/2006		31/12/2005	
		£	£	£	£
Fixed assets					
Tangible	2		291		1
Total fixed assets			291		1
Current assets					
Debtors		7,440		23,954	
Cash at bank and in hand		22,840		21,295	
Total current assets		30,280		45,249	
Creditors amounts falling due within one year	3	(35,779)		(50,519)	
Net current assets (liabilities)			(5,499)		(5,270)
Total assets less current liabilities			(5,208)		(5,269)
Total net assets (liabilities)			(5,208)		(5,269)
Capital and reserves					
Profit and loss account			(5,208)		(5,269)
Shareholders funds			(5,208)		(5,269)

a) For the year ending 31 December 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

b) The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

c) The Directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with section 221, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profits or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 29th October 2007

And signed on their behalf by



J C Lord
Director

Notes to the abbreviated accounts

For the year ending 31 December 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Turnover

Turnover represents amounts receivable for goods and services

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment 25.00 % Straight Line

2 Tangible fixed assets

	Equipment	Total
Cost	£	£
At 31 December 2005	550	550
additions	387	387
disposals		0
At 31 December 2006		937
Depreciation		
At 31 December 2005	549	549
Charge for year	97	97
on disposals		0
At 31 December 2006	646	646
Net book value		
At 31 December 2005	1	1
At 31 December 2006		291

Notes to the abbreviated accounts continued
For the year ending 31 December 2006

3	Creditors amounts falling due within one year	31/12/2006	31/12/2005
		£	£
	Trade creditors	10,308	28,092
	Other creditors	25,471	22,427
	Total	35,779	50,519

4 Transactions with directors
None

5 Related party disclosures
None