

Registered Number SC078564

**RSAC MOTORSPORT LIMITED
(COMPANY LIMITED BY GUARANTEE)
Abbreviated Accounts**

31 December 2007



RSAC MOTORSPORT LIMITEDRegistered Number **SC078564****Balance Sheet as at 31 December 2007**

	Notes	2007		2006	
		£	£	£	£
Fixed Assets					
Tangible	2		<u>194</u>		<u>291</u>
Total Fixed Assets			194		291
Current Assets					
Debtors		2,983		7,440	
Cash at Bank and in Hand		<u>29,431</u>		<u>22,840</u>	
Total Current Assets		32,414		30,280	
Creditors: Amounts falling due within one year	3	<u>(17,095)</u>		<u>(35,779)</u>	
Net Current Assets (Liabilities)			<u>15,319</u>		<u>(5,499)</u>
Total Assets Less Current Liabilities			<u>15,513</u>		<u>(5,208)</u>
Total Net Assets (Liabilities)			<u>15,513</u>		<u>(5,208)</u>
Capital and Reserves					
Profit and Loss Account			<u>15,513</u>		<u>(5,208)</u>

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

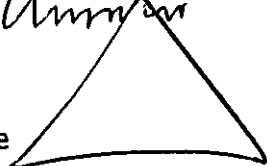
d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on: 17 October 2008

And signed on their behalf by:

A handwritten signature in black ink, appearing to read 'M Gascoigne', written over a large, empty triangle.

M Gascoigne
Director



Notes to the abbreviated accounts**For the year ending 31 December 2007****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 £
<u>Cost</u>		
At 31 December 2006	937	937
Additions	0	0
Disposals	<u>0</u>	<u>0</u>
At 31 December 2007	<u>937</u>	<u>937</u>
<u>Depreciation</u>		
At 31 December 2006	646	646
Charge for Year	<u>97</u>	<u>97</u>
At 31 December 2006	<u>743</u>	<u>743</u>
<u>Net Book Value</u>		
At 31 December 2006	291	291
At 31 December 2007	<u>194</u>	<u>194</u>

3 Creditors: amounts falling due within one year

	2007	2006
	£	£
Trade Creditors	1,010	10,308
Other Creditors	<u>16,085</u>	<u>25,471</u>
Total	<u>17,095</u>	<u>35,779</u>

4 Transactions with Directors

None

5 Related Party Disclosures

None