
SILVERSTONE RACING SCHOOL LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

SATURDAY



A77975RV
A07 02/06/2018 #160
COMPANIES HOUSE

SILVERSTONE RACING SCHOOL LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The director presents his report and the financial statements for the year ended 31 December 2017.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the annual report and the financial statements in accordance with applicable accounting standards. Including Financial Reporting Standard 102 and with Companies Act 2006.

Company law requires the director to prepare financial statements for each financial period. The director has elected to retain the company's current accounting policies for reported assets, liabilities and equity at the date of transition to this FRS until there is a change to those balances or the company undertake new transactions. The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the director has had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company remained dormant throughout the financial year and consequently has not prepared a profit and loss account for the year. The director considers that the company will remain dormant for the foreseeable future.

The director does not recommend the payment of a dividend.

SILVERSTONE RACING SCHOOL LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS

The directors who served during the year and to the date of this report were:

J Grant – appointed 19 December 2014

The director who held office at the year-end had no beneficial interest in the shares of the company at 31 December 2016 or 31 December 2017 which are required to be disclosed in accordance with the Companies Act 2006.

This report was approved by the board on 31 May 2018 and signed on its behalf.



J Grant

SILVERSTONE RACING SCHOOL LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
CURRENT ASSETS			
Debtors	3	<u>1,443</u>	<u>1,443</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 1,443</u>	<u>£ 1,443</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>443</u>	<u>443</u>
SHAREHOLDERS' FUNDS – All Equity		<u>£ 1,443</u>	<u>£ 1,443</u>

For the year ending 31/12/2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' 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,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 May 2018.


J Grant

The notes on page 4 form part of these financial statements.

SILVERSTONE RACING SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS1.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and there were no movements required to be reflected in the profit and loss account during the year.

The director received no remuneration during the year (2016 - £Nil).

3. DEBTORS

	2017 £	2016 £
Amounts owed by group undertakings	<u>£ 1,443</u>	<u>£ 1,443</u>

4. SHARE CAPITAL

	2017 £	2016 £
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is The British Racing Drivers' Club Limited, a company registered in England and Wales and limited by guarantee.