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**SILVERSTONE RACING SCHOOL LIMITED**

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**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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## **SILVERSTONE RACING SCHOOL LIMITED**

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### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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The director presents his report and the financial statements for the year ended 31 December 2020.

#### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The Director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Director must not approve the financial statements unless they are satisfied that they 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 judgements and accounting estimates that is reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

#### **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.

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**SILVERSTONE RACING SCHOOL LIMITED**

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**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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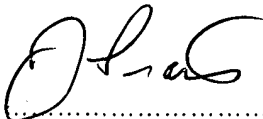
**DIRECTORS**

The director who served during the year and to the date of this report was:

J A M Grant

The director who held office at the year-end had no beneficial interest in the shares of the company at 31 December 2019 or 31 December 2020 which are required to be disclosed in accordance with the Companies Act 2006.

This report was approved by the board on 22 June 2021 and signed on its behalf.



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J A M Grant - Director

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**SILVERSTONE RACING SCHOOL LIMITED**

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**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

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	Note	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors	3	<u>1,443</u>	<u>1,443</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>£ 1,443</b></u>	<u><b>£ 1,443</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>443</u>	<u>443</u>
<b>SHAREHOLDERS' FUNDS – All Equity</b>		<u><b>£ 1,443</b></u>	<u><b>£ 1,443</b></u>

For the year ending 31 December 2020 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 director acknowledges his 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 22 June 2021.

  
.....  
J A M Grant - Director

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

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## SILVERSTONE RACING SCHOOL LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 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 (2019 - £Nil).

#### 3. DEBTORS

	2020 £	2019 £
Amounts owed by group undertakings	£ <u>1,443</u>	£ <u>1,443</u>

#### 4. SHARE CAPITAL

	2020 £	2019 £
<b>Authorised, allotted, called up and fully paid</b>		
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.