

Registered Number 02438157

NOVA RACING TRANSMISSIONS LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	79,736	96,189
		<u>79,736</u>	<u>96,189</u>
Current assets			
Stocks		126,618	116,218
Debtors		183,392	62,006
Cash at bank and in hand		267,523	164,856
		<u>577,533</u>	<u>343,080</u>
Creditors: amounts falling due within one year		(146,664)	(61,100)
Net current assets (liabilities)		<u>430,869</u>	<u>281,980</u>
Total assets less current liabilities		<u>510,605</u>	<u>378,169</u>
Creditors: amounts falling due after more than one year		(10,351)	(25,878)
Provisions for liabilities		(15,655)	(15,655)
Total net assets (liabilities)		<u>484,599</u>	<u>336,636</u>
Capital and reserves			
Called up share capital		40	40
Other reserves		60	60
Profit and loss account		484,499	336,536
Shareholders' funds		<u>484,599</u>	<u>336,636</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 24 July 2017

And signed on their behalf by:
Jeffrey Claridge, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	515,081
Additions	63,987
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>579,068</u>
Depreciation	
At 1 November 2015	418,892
Charge for the year	80,440
On disposals	-
At 31 October 2016	<u>499,332</u>
Net book values	
At 31 October 2016	<u>79,736</u>
At 31 October 2015	<u>96,189</u>

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