

Abbreviated Unaudited Accounts for the Year Ended 30 November 2012

for

Scott Racing Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 November 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Scott Racing Limited

Company Information
for the Year Ended 30 November 2012

DIRECTORS:

T D Scott
Mrs E C Y Leong
Dr P F Scott

SECRETARIES:

P A Brown
D A Rothwell

REGISTERED OFFICE:

Unit 2F
Littleburn Business Centre
Mill Road
Langley Moor
Co. Durham
DH7 8ET

REGISTERED NUMBER:

04257532 (England and Wales)

ACCOUNTANTS:

P A Brown & Co
4 Tyne View
Lemington
Newcastle upon Tyne
NE15 8DE

Abbreviated Balance Sheet

30 November 2012

	Notes	30.11.12 £	£	30.11.11 £	£
FIXED ASSETS					
Tangible assets	2		790		1,406
Investments	3		<u>2</u>		<u>-</u>
			792		1,406
CURRENT ASSETS					
Debtors		38,933		11,174	
Cash at bank		<u>4,334</u>		<u>11,252</u>	
		43,267		22,426	
CREDITORS					
Amounts falling due within one year		<u>7,739</u>		<u>21,570</u>	
NET CURRENT ASSETS			<u>35,528</u>		<u>856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,320</u>		<u>2,262</u>
CAPITAL AND RESERVES					
Called up share capital	4		2,001		2,001
Profit and loss account			<u>34,319</u>		<u>261</u>
SHAREHOLDERS' FUNDS			<u>36,320</u>		<u>2,262</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 August 2013 and were signed on its behalf by:

T D Scott - Director

The notes form part of these abbreviated accounts

Page 2

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2012

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% Straight Line

Deferred tax

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2011	
and 30 November 2012	<u>3,080</u>
DEPRECIATION	
At 1 December 2011	1,674
Charge for year	<u>616</u>
At 30 November 2012	<u>2,290</u>
NET BOOK VALUE	
At 30 November 2012	<u>790</u>
At 30 November 2011	<u>1,406</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
Additions	<u>2</u>
At 30 November 2012	<u>2</u>
NET BOOK VALUE	
At 30 November 2012	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2012

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.12 £	30.11.11 £
2,001	Ordinary	£1	<u>2,001</u>	<u>2,001</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.