

COMPANY REGISTRATION NUMBER 4467235

**7 RACING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 NOVEMBER 2007**

**BACAccountants Limited**

Beeswing House  
31 Sheep Street  
Wellingborough  
Northants  
NN8 1BZ

THURSDAY



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31/01/2008

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COMPANIES HOUSE

**7 RACING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2007**

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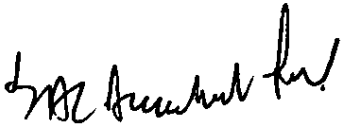
# 7 RACING LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR OF 7 RACING LIMITED YEAR ENDED 30 NOVEMBER 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 November 2007, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

  
BACAccountants Limited  
Beeswing House  
31 Sheep Street  
Wellingborough  
Northants  
NN8 1BZ

21/1/08.

**7 RACING LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 NOVEMBER 2007**

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>2,841</u>	<u>2,563</u>
<b>CURRENT ASSETS</b>			
Debtors		11,441	54,050
Cash at bank and in hand		<u>176</u>	<u>3,289</u>
		11,617	57,339
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,403</u>	<u>46,962</u>
<b>NET CURRENT ASSETS</b>		<u>10,214</u>	<u>10,377</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>13,055</u>	<u>12,940</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1	1
Profit and loss account		<u>13,054</u>	<u>12,939</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>13,055</u>	<u>12,940</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on

30/11/08  
 MR J H PARKER  
 Director

# 7 RACING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### Fixed assets

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 25% Reducing Balance

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 December 2006	7,701
Additions	<u>1,225</u>
<b>At 30 November 2007</b>	<u><b>8,926</b></u>
<b>DEPRECIATION</b>	
At 1 December 2006	5,138
Charge for year	<u>947</u>
<b>At 30 November 2007</b>	<u><b>6,085</b></u>
<b>NET BOOK VALUE</b>	
<b>At 30 November 2007</b>	<u><b>2,841</b></u>
At 30 November 2006	<u>2,563</u>

**7 RACING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2007**

**3. SHARE CAPITAL**

**Authorised share capital:**

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>