

Registered Number 05255018

Stomp Racing Limited

Abbreviated Accounts

31 October 2010

Stomp Racing Limited

Registered Number 05255018

Company Information

Registered Office:

Greens Court
West Street
Midhurst
West Sussex
GU29 9NQ

Reporting Accountants:

Goodale Mardle, Chartered Accountants

Greens Court
West Street
Midhurst
West Sussex
GU29 9NQ

Stomp Racing Limited

Registered Number 05255018

Balance Sheet as at 31 October 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	22,705	16,515
		<u>22,705</u>	<u>16,515</u>
Current assets			
Stocks		351,549	165,306
Debtors		12,691	72,117
Cash at bank and in hand		53,910	43,049
Total current assets		<u>418,150</u>	<u>280,472</u>
Creditors: amounts falling due within one year		(209,914)	(183,288)
Net current assets (liabilities)		208,236	97,184
Total assets less current liabilities		<u>230,941</u>	<u>113,699</u>
Total net assets (liabilities)		<u>230,941</u>	<u>113,699</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		229,941	112,699
Shareholders funds		<u>230,941</u>	<u>113,699</u>

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- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 July 2011

And signed on their behalf by:

M D P Meredith, Director

W M E Brotherton, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2010

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33% on cost
Plant and machinery	15% on reducing balance

2 **Tangible fixed assets**

		Total £
Cost		
At 01 November 2009		34,513
Additions	-	10,000
At 31 October 2010	-	<u>44,513</u>
Depreciation		
At 01 November 2009		17,998
Charge for year	-	3,810
At 31 October 2010	-	<u>21,808</u>
Net Book Value		
At 31 October 2010		22,705
At 31 October 2009	-	<u>16,515</u>

3 **Share capital**

2010

2009

	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000