

Registered Number 05255018

Stomp Racing Limited

Abbreviated Accounts

31 October 2011

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 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	41,553	22,705
		<u>41,553</u>	<u>22,705</u>
Current assets			
Stocks		743,254	351,549
Debtors		81,973	12,691
Cash at bank and in hand		34,656	53,910
Total current assets		<u>859,883</u>	<u>418,150</u>
Creditors: amounts falling due within one year		(563,245)	(209,914)
Net current assets (liabilities)		296,638	208,236
Total assets less current liabilities		<u>338,191</u>	<u>230,941</u>
Total net assets (liabilities)		<u>338,191</u>	<u>230,941</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		337,191	229,941
Shareholders funds		<u>338,191</u>	<u>230,941</u>

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- a. For the year ending 31 October 2011 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 31 July 2012

And signed on their behalf by:

M D P Meredith, 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 2011

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 2010	44,513
Additions	38,015
Disposals	(10,995)
At 31 October 2011	<u>71,533</u>
Depreciation	
At 01 November 2010	21,808
Charge for year	8,172
At 31 October 2011	<u>29,980</u>
Net Book Value	
At 31 October 2011	41,553
At 31 October 2010	<u>22,705</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000