

Registration number 06642847

Plays Kool Motorsport Limited

Abbreviated accounts

for the year ended 30 September 2014

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Plays Kool Motorsport Limited

**Abbreviated balance sheet
as at 30 September 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,768		5,739
Current assets					
Stocks		88,864		72,354	
Debtors		2,173		2,399	
Cash at bank and in hand		1,652		1,794	
		<u>92,689</u>		<u>76,547</u>	
Creditors: amounts falling due within one year		<u>(92,258)</u>		<u>(77,122)</u>	
Net current assets/(liabilities)			<u>431</u>		<u>(575)</u>
Total assets less current liabilities			3,199		5,164
Creditors: amounts falling due after more than one year			<u>(2,031)</u>		<u>(3,906)</u>
Net assets			<u>1,168</u>		<u>1,258</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			168		258
Shareholders' funds			<u>1,168</u>		<u>1,258</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Plays Kool Motorsport Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2014**

For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 25 June 2015, and are signed on their behalf by:



Luke Algar
Director

Registration number 06642847

The notes on pages 3 to 4 form an integral part of these financial statements.

Plays Kool Motorsport Limited

Notes to the abbreviated financial statements for the year ended 30 September 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 October 2013	12,976
At 30 September 2014	12,976

Depreciation

At 1 October 2013	7,237
Charge for year	2,971
At 30 September 2014	10,208

Net book values

At 30 September 2014	2,768
At 30 September 2013	5,739

Plays Kool Motorsport Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2014**

..... continued

3. Share capital	2014	2013
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>