

Registered number
7121075

Luke Wright Racing Limited

Abbreviated Accounts

31 January 2011

THURSDAY



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29/09/2011

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COMPANIES HOUSE

Luke Wright Racing Limited**Registered number:** 7121075**Abbreviated Balance Sheet
as at 31 January 2011**

| | Notes | 2011 £ |
|--|--------------|------------------|
| Current assets | | |
| Debtors | 56,704 | |
| Cash at bank and in hand | <u>1,801</u> | |
| | 58,505 | |
| Creditors amounts falling due within one year | (18,558) | |
| Net current assets | | <u>39,947</u> |
| Total assets less current liabilities | | <u>39,947</u> |
| Creditors: amounts falling due after more than one year | | (335,381) |
| Net liabilities | | <u>(295,434)</u> |
| Capital and reserves | | |
| Called up share capital | 3 | 100 |
| Profit and loss account | | (295,534) |
| Shareholders' funds | | <u>(295,434)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Hutch Wright
Director

Approved by the board on 16 September 2011



Luke Wright Racing Limited
Notes to the Abbreviated Accounts
for the period ended 31 January 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Stocks

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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction
 Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date All differences are taken to the profit and loss account

2 Tangible fixed assets

£

Cost

| | |
|--------------------|----------|
| Additions | 50,736 |
| Disposals | (50,736) |
| At 31 January 2011 | - |

Depreciation

| | |
|--------------------|---|
| At 31 January 2011 | - |
|--------------------|---|

Net book value

| | |
|--------------------|---|
| At 31 January 2011 | - |
|--------------------|---|

3 Share capital

| | Nominal value | 2011 Number | 2011 £ |
|---|--------------------------|------------------------|---------------------|
| Allotted, called up and fully paid Ordinary shares | £1 each | - | 100 |
| | Nominal value | Number | Amount £ |
| Shares issued during the period Ordinary shares | £1 each | - | 100 |