

REGISTERED NUMBER: 07278792 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

Exon Race Engines Ltd

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Exon Race Engines Ltd

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for the Year Ended 31 March 2012**

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Exon Race Engines Ltd
Company Information
for the Year Ended 31 March 2012

DIRECTOR: P T Exon

SECRETARY: Mrs R Exon

REGISTERED OFFICE: Temple Chambers
16A Belvoir Road
Coalville
Leics
LE67 3QE

REGISTERED NUMBER: 07278792 (England and Wales)

ACCOUNTANTS: Elverstone Large
Chartered Certified Accountants
Temple Chambers
16a Belvoir Road
Coalville
Leics
LE67 3QE

Exon Race Engines Ltd
Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	5,667	5,738
CURRENT ASSETS			
Stocks		1,689	2,039
Debtors		11,932	11,486
Cash at bank and in hand		9,294	4,885
		22,915	18,410
CREDITORS			
Amounts falling due within one year		21,445	22,203
NET CURRENT ASSETS/(LIABILITIES)		1,470	(3,793)
TOTAL ASSETS LESS CURRENT LIABILITIES		7,137	1,945
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		7,037	1,845
SHAREHOLDERS' FUNDS		7,137	1,945

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

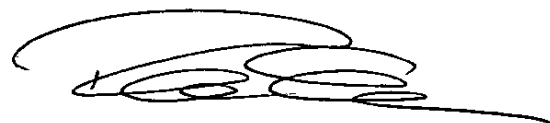
The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the director on 19 June 2012 and were signed by

P T Exon - Director



The notes form part of these abbreviated accounts

Exon Race Engines Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant & machinery 15% reducing balance.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	6,750
Additions	929
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At 31 March 2012	7,679
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DEPRECIATION	
At 1 April 2011	1,012
Charge for year	1,000
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At 31 March 2012	2,012
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NET BOOK VALUE	
At 31 March 2012	5,667
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At 31 March 2011	5,738
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Exon Race Engines Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number: Class		Nominal value:	2012 £	2011 £
100	Ordinary	1	<u>100</u>	<u>100</u>