

Registered Number 07633478

HARTECH MOTORSPORT LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	9,236	3,001
		<u>9,236</u>	<u>3,001</u>
Current assets			
Stocks		3,064	3,071
Debtors		6,033	4,828
Cash at bank and in hand		39,417	35,685
		<u>48,514</u>	<u>43,584</u>
Creditors: amounts falling due within one year		<u>(21,227)</u>	<u>(18,499)</u>
Net current assets (liabilities)		<u>27,287</u>	<u>25,085</u>
Total assets less current liabilities		<u>36,523</u>	<u>28,086</u>
Provisions for liabilities		<u>(1,847)</u>	<u>(600)</u>
Total net assets (liabilities)		<u>34,676</u>	<u>27,486</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		34,674	27,484
Shareholders' funds		<u>34,676</u>	<u>27,486</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 June 2016

And signed on their behalf by:

Mr Jonathan Carey, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

Tangible assets depreciation policy

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 - 25% reducing balance basis

Tangible fixed assets are stated at cost less accumulated depreciation.

Other accounting policies

Stock:-

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

Pensions:-

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Deferred taxation:-

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies:-

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2 Tangible fixed assets

£

Cost

At 1 April 2015	7,084
Additions	9,313

Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>16,397</u>
Depreciation	
At 1 April 2015	4,083
Charge for the year	3,078
On disposals	-
At 31 March 2016	<u>7,161</u>
Net book values	
At 31 March 2016	<u>9,236</u>
At 31 March 2015	<u>3,001</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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 1072 of the Companies Act 2006.