

**Registered Number 07633478**

**HARTECH MOTORSPORT LIMITED**

**Abbreviated Accounts**

**31 March 2014**

## Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	3,613	2,497
		<u>3,613</u>	<u>2,497</u>
<b>Current assets</b>			
Stocks		5,489	3,059
Debtors		5,610	2,955
Cash at bank and in hand		36,340	16,440
		<u>47,439</u>	<u>22,454</u>
<b>Net current assets (liabilities)</b>		<u>47,439</u>	<u>22,454</u>
<b>Total assets less current liabilities</b>		<u>51,052</u>	<u>24,951</u>
<b>Creditors: amounts falling due after more than one year</b>		(26,145)	(14,460)
<b>Provisions for liabilities</b>		(722)	(499)
<b>Total net assets (liabilities)</b>		<u>24,185</u>	<u>9,992</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		24,183	9,990
<b>Shareholders' funds</b>		<u>24,185</u>	<u>9,992</u>

- For the year ending 31 March 2014 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 6 May 2014

And signed on their behalf by:

**Jonathan Carey, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2014

## 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 April 2008.

**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

Tangible fixed assets are stated at cost less accumulated depreciation.

**Valuation information and policy**

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

**Other accounting policies**

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

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

	£
<b>Cost</b>	
At 1 April 2013	4,355
Additions	2,341
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>6,696</u>
<b>Depreciation</b>	
At 1 April 2013	1,858
Charge for the year	1,225
On disposals	-
At 31 March 2014	<u>3,083</u>

**Net book values**

At 31 March 2014	<u>3,613</u>
At 31 March 2013	<u>2,497</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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