

**Registered Number 09374047**

**UPSIDES RACING LTD**

**Abbreviated Accounts**

**31 March 2016**

**Abbreviated Balance Sheet as at 31 March 2016**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	342	-
		<u>342</u>	<u>-</u>
<b>Current assets</b>			
Stocks		6,898	-
Debtors		-	1
		<u>6,898</u>	<u>1</u>
<b>Creditors: amounts falling due within one year</b>		(8,670)	-
<b>Net current assets (liabilities)</b>		<u>(1,772)</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>(1,430)</u>	<u>1</u>
<b>Total net assets (liabilities)</b>		<u>(1,430)</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		(1,431)	-
<b>Shareholders' funds</b>		<u>(1,430)</u>	<u>1</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 24 October 2016

And signed on their behalf by:

**Miss Emma Thompson, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment 33.33% straight line

**Valuation information and policy**

Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2015	-
Additions	513
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>513</u>
<b>Depreciation</b>	
At 1 April 2015	-
Charge for the year	171
On disposals	-
At 31 March 2016	<u>171</u>
<b>Net book values</b>	
At 31 March 2016	<u>342</u>
At 31 March 2015	<u>-</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary share of £1 each	1	1

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.