

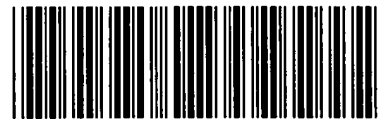
**REGISTERED NUMBER: 11074788 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**FOR**

**RICH ENERGY OMG RACING LTD**

THURSDAY



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**RICH ENERGY OMG RACING LTD**  
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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**RICH ENERGY OMG RACING LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIRECTOR:** A E Lowe

**REGISTERED OFFICE:** 100 Masons Road  
Stratford Upon Avon  
Warwickshire  
CV37 9NU

**REGISTERED NUMBER:** 11074788 (England and Wales)

**ACCOUNTANTS:** Crowe U.K. LLP  
Chartered Accountants  
Black Country House  
Rounds Green Road  
Oldbury  
West Midlands  
B69 2DG

**RICH ENERGY OMG RACING LTD (REGISTERED NUMBER: 11074788)**

**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		448,229		208,230
<b>CURRENT ASSETS</b>					
Stocks		120,000		20,000	
Debtors	5	16,793		-	
Cash at bank		-		755	
		<u>136,793</u>		<u>20,755</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,682,651</u>		<u>1,604,545</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,545,858)</u>		<u>(1,583,790)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>(2,097,629)</u></u>		<u><u>(1,375,560)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100,000		100,000
Retained earnings			<u>(2,197,629)</u>		<u>(1,475,560)</u>
			<u><u>(2,097,629)</u></u>		<u><u>(1,375,560)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 notes form part of these financial statements

**RICH ENERGY OMG RACING LTD (REGISTERED NUMBER: 11074788)**


**BALANCE SHEET - continued  
31 DECEMBER 2020**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on ..... and were signed by:

 29/09/21  
.....  
A E Lowe - Director

The notes form part of these financial statements

**RICH ENERGY OMG RACING LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. STATUTORY INFORMATION**

Rich Energy OMG Racing Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Motorcycles	- 50% on reducing balance
Motor vehicles	- 25% on cost
Equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - NIL).

**RICH ENERGY OMG RACING LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. TANGIBLE FIXED ASSETS**

	Motorcycles £	Motor vehicles £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2020	237,938	98,499	32,995	369,432
Additions	239,447	230,875	8,429	478,751
Disposals	(115,012)	(13,559)	(14,188)	(142,759)
At 31 December 2020	362,373	315,815	27,236	705,424
<b>DEPRECIATION</b>				
At 1 January 2020	120,480	25,518	15,204	161,202
Charge for year	117,442	35,007	5,480	157,929
Eliminated on disposal	(49,624)	(5,218)	(7,094)	(61,936)
At 31 December 2020	188,298	55,307	13,590	257,195
<b>NET BOOK VALUE</b>				
At 31 December 2020	174,075	260,508	13,646	448,229
At 31 December 2019	117,458	72,981	17,791	208,230

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	16,793	-

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Taxation and social security	740	1,693
Other creditors	2,681,911	1,602,852
	2,682,651	1,604,545