

Company Registration No. 02544376 (England and Wales)

**BOAT RACE COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**

WEDNESDAY



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COMPANIES HOUSE

# **BOAT RACE COMPANY LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO BOAT RACE COMPANY LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Boat Race Company Limited for the year ended 30 June 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Justin Moore (Senior Statutory Auditor)**  
**for and on behalf of Arnold Hill & Co LLP**  
**Chartered Accountants**  
**Statutory Auditor**  
Craven House  
16 Northumberland Avenue  
London  
WC2N 5AP

*2 October 2012*

# BOAT RACE COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		5,673		6,304
<b>Current assets</b>					
Debtors		266,444		86,140	
Cash at bank and in hand		374,620		322,100	
		641,064		408,240	
<b>Creditors, amounts falling due within one year</b>		(645,443)		(413,573)	
<b>Net current liabilities</b>			(4,379)		(5,333)
<b>Total assets less current liabilities</b>			1,294		971
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			1,292		969
<b>Shareholders' funds</b>			1,294		971

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 25 September 2012

  
D Searle  
Director

Company Registration No. 02544376

# **BOAT RACE COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents sponsorship and other income, which is stated net of value added tax, and represents amounts receivable from third parties

Turnover is attributable to one continuing activity, the professional exploitation of the commercial potential of The Boat Race between Oxford University Boat Club and Cambridge University Boat Club

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows

The Trophy is not depreciated on the grounds that the annual depreciation charge would be immaterial, based on the remaining useful economic life

The carrying values of tangible fixed assets are reviewed for impairment every year

Computer equipment	25% per annum
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# BOAT RACE COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2012

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 July 2011 & at 30 June 2012	9,765
<b>Depreciation</b>	
At 1 July 2011	3,461
Charge for the year	631
At 30 June 2012	4,092
<b>Net book value</b>	
At 30 June 2012	5,673
At 30 June 2011	6,304

### 3 Share capital

2012	2011
£	£
<b>Allotted, called up and fully paid</b>	
2 Ordinary shares of £1 each	2