

**THE BOAT RACE COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 JUNE 2009**

WEDNESDAY



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

We have examined the abbreviated accounts, together with the financial statements of The Boat Race Company Limited for the year ended 30 June 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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 auditor's 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 THE DIRECTORS AND THE AUDITOR**

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.

**BASIS OF OPINION**

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 M Moore (Senior Statutory Auditor)  
For and on behalf of  
**Arnold Hill & Co**  
Chartered Accountants & Registered Auditors  
Craven House  
16 Northumberland Avenue  
London  
WC2N 5AP

29 September 2009

# THE BOAT RACE COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>5,785</u>	<u>5,000</u>
<b>CURRENT ASSETS</b>			
Debtors		142,936	56,104
Cash at bank and in hand		<u>223,797</u>	<u>271,724</u>
		366,733	327,828
<b>CREDITORS: Amounts falling due within one year</b>		<u>(368,874)</u>	<u>(330,107)</u>
<b>NET CURRENT LIABILITIES</b>		<b>(2,141)</b>	<b>(2,279)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>3,644</b></u>	<u><b>2,721</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>2</b>	<b>2</b>
Profit and loss account		<u>3,642</u>	<u>2,719</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>3,644</b></u>	<u><b>2,721</b></u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 29 September 2009, and are signed on their behalf by:

H R Jacobs  
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

# **THE BOAT RACE COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2009**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

Turnover represents sponsorship and other income, which is stated net of value added tax, and represents amounts invoiced to third parties.

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

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment      -    25% per annum

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

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

**THE BOAT RACE COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2009**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 July 2008	7,242
Additions	<u>1,046</u>
<b>At 30 June 2009</b>	<u><b>8,288</b></u>
<b>DEPRECIATION</b>	
At 1 July 2008	2,242
Charge for year	<u>261</u>
<b>At 30 June 2009</b>	<u><b>2,503</b></u>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2009</b>	<u><b>5,785</b></u>
At 30 June 2008	<u><b>5,000</b></u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2009 £</b>	<b>2008 £</b>
100 Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>

**Allotted, called up and fully paid:**

	<b>2009 No</b>	<b>£</b>	<b>2008 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>