



RADFORD RACING LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE PERIOD FROM 22ND DECEMBER 2000
TO 31ST JULY 2001

Company Registered Number: 4028252



RADFORD RACING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31st JULY 2001

	<u>£</u>	<u>£</u>
<u>TANGIBLE FIXED ASSETS</u>	-	9,930
<u>CURRENT ASSETS</u>		
Stock and work-in-progress	10,000	
Debtors	7,868	
Cash at Bank	<u>429</u>	
	18,297	
<u>CREDITORS:</u> Amounts falling due within one year	<u>31,804</u>	
<u>NET CURRENT LIABILITIES</u>		(13,507) (3,577)
<u>CREDITORS:</u> Amounts falling due after more than one year		
Hire-Purchase		<u>1,736</u> <u>£(5,313)</u>
<u>CAPITAL AND RESERVES</u>		
<u>SHARE CAPITAL</u>		
<u>Authorised</u>		
1,000 Ordinary Shares of £1 Each		<u>£1,000</u>
<u>Allotted and Fully Paid</u>		
2 Ordinary Shares of £1 Each		2
<u>PROFIT AND LOSS ACCOUNT -</u>		(5,315)
<u>ADVERSE BALANCE</u>		
<u>SHAREHOLDERS FUNDS</u>		<u>£(5,313)</u>

In the opinion of the director, the company is entitled to the exemption under section 249A (1) of the Companies Act 1985. The director confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to these financial statements. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st July 2001 and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

The financial Statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the Board on 19/06/04 2004 and signed on its behalf:



WAN ROSLI WAN ABUBAKAR ESQ. (DIRECTOR)

The Notes on page 2 form part of these Financial Statements.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD FROM 22ND DECEMBER 2000 TO 31ST JULY 2001

1. ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Foreign Currencies

Foreign Currency assets and liabilities are converted at closing rates of exchange.

Transactions in foreign currencies are recorded at the average rate of exchange during the year.

All differences are taken to the Profit and Loss Account.

1.3 Turnover

Turnover represents the invoiced amount of repairs and restoration of racing cars net of Value Added Tax.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost of the assets over its expected useful life, at the following rate:

Motor Vehicle 25% Reducing Balance Method

2. TANGIBLE FIXED ASSETS

	<u>Motor Vehicle</u>
	£
Cost as at 31 July 2001	11,625
Depreciation as at 31 July 2001	<u>1,695</u>
Net Book Value as at 31 July 2001	<u>£9,930</u>

3. COMPARATIVE FIGURES

No comparative figures are shown as this is the first period of trading of the Company.