



**RADFORD RACING LIMITED**  
**ABBREVIATED STATUTORY ACCOUNTS**  
**FOR THE PERIOD ENDED 31<sup>ST</sup> JULY 2002**

**Company Registered Number: 4028252**



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COMPANIES HOUSE

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**RADFORD RACING LIMITED****ABBREVIATED BALANCE SHEET AS AT 31<sup>st</sup> JULY 2002**

		<u>31 July 2001</u>	
	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>TANGIBLE FIXED ASSETS</u></b>		7,448	9,930
<b><u>CURRENT ASSETS</u></b>			
Stock and work-in-progress	10,000	10,000	
Debtors	38,361	7,868	
Cash at Bank	959	429	
	49,320	18,297	
<b><u>CREDITORS:</u></b> Amounts falling due within one year	56,878	31,804	
<b><u>NET CURRENT LIABILITIES</u></b>		(7,558) (110)	(13,507) (3,577)
<b><u>CREDITORS:</u></b> Amounts falling due after more than one year			
Hire-Purchase		—	1,736
<b><u>NET LIABILITIES</u></b>		£(110)	£(5,313)
<b><u>CAPITAL AND RESERVES</u></b>			
<b><u>SHARE CAPITAL</u></b>			
<b><u>Authorised</u></b>			
1,000 Ordinary Shares of £1 Each		£1,000	£1,000
<b><u>Allotted and Fully Paid</u></b>			
2 Ordinary Shares of £1 Each		2	2
<b><u>PROFIT AND LOSS ACCOUNT -</u></b>			(5,315)
<b><u>ADVERSE BALANCE</u></b>		(112)	
<b><u>SHAREHOLDERS FUNDS</u></b>		£(110)	£(5,313)

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 31<sup>st</sup> July 2002 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)**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2002**

**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**

	<b><u>Motor Vehicle</u></b>
	<b>£</b>
Cost as at 1 August 2001 and 31 July 2002	<u>£11,625</u>
Depreciation as at 1 August 2001	1,695
Charge for the period	<u>2,482</u>
Depreciation as at 31 July 2002	<u>£4,177</u>
Net Book Value as at 31 July 2002	<u>£7,448</u>
Net Book Value as at 31 July 2001	<u>£9,930</u>