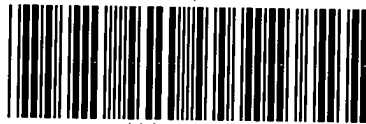


Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

DAVE GRIFFITHS RACING LIMITED

WEDNESDAY



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COMPANIES HOUSE

DAVE GRIFFITHS RACING LIMITED

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for the Year Ended 31 March 2014

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DAVE GRIFFITHS RACING LIMITED

Company Information
for the Year Ended 31 March 2014

DIRECTOR:

D J Griffiths

SECRETARY:

B L Griffiths

REGISTERED OFFICE:

Unit 4 Lower Edgebold
Edgebold
Shrewsbury
Shropshire
SY5 8NY

REGISTERED NUMBER:

04700239

ACCOUNTANTS:

Robert Davies & Co
Marche Manor
Halfway House
Shrewsbury
Shropshire
SY5 9DE

Abbreviated Balance Sheet
31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		1,478		2,313
CURRENT ASSETS					
Stocks		16,600		13,000	
Debtors		10,360		10,236	
Cash at bank and in hand		1,513		1,469	
		<u>28,473</u>		<u>24,705</u>	
CREDITORS					
Amounts falling due within one year		<u>123,578</u>		<u>93,559</u>	
NET CURRENT LIABILITIES			<u>(95,105)</u>		<u>(68,854)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(93,627)</u>		<u>(66,541)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(93,629)</u>		<u>(66,543)</u>
SHAREHOLDERS' FUNDS			<u>(93,627)</u>		<u>(66,541)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 December 2014 and were signed by:



D J Griffiths - Director

DAVE GRIFFITHS RACING LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost, 20% on cost and 15% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	24,472
Additions	966
	<hr/>
At 31 March 2014	25,438
	<hr/>
DEPRECIATION	
At 1 April 2013	22,159
Charge for year	1,801
	<hr/>
At 31 March 2014	23,960
	<hr/>
NET BOOK VALUE	
At 31 March 2014	1,478
	<hr/>
At 31 March 2013	2,313
	<hr/>

DAVE GRIFFITHS RACING LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.3.14 £ <u>2</u>	31.3.13 £ <u>2</u>
2	Ordinary			