

**Registered Number 04971827**

**CHINA F1 RACING TEAM LIMITED**

**Abbreviated Accounts**

**30 November 2016**

## Abbreviated Balance Sheet as at 30 November 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1	1
		<u>1</u>	<u>1</u>
<b>Current assets</b>			
Debtors		90	-
Cash at bank and in hand		8,112	2,922
		<u>8,202</u>	<u>2,922</u>
<b>Creditors: amounts falling due within one year</b>		<u>(695,756)</u>	<u>(694,153)</u>
<b>Net current assets (liabilities)</b>		<u>(687,554)</u>	<u>(691,231)</u>
<b>Total assets less current liabilities</b>		<u>(687,553)</u>	<u>(691,230)</u>
<b>Total net assets (liabilities)</b>		<u>(687,553)</u>	<u>(691,230)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(687,555)	(691,232)
<b>Shareholders' funds</b>		<u>(687,553)</u>	<u>(691,230)</u>

- For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 August 2017

And signed on their behalf by:

**Michel Orts, Director**

## Notes to the Abbreviated Accounts for the period ended 30 November 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis dependent on the continued support of the shareholder.

**Turnover policy**

Turnover for the year has been derived from the company's principal activity.

**Tangible assets depreciation policy**

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:

Motor vehicles - 20% Straight line method

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 December 2015	68,302
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2016	<u>68,302</u>
<b>Depreciation</b>	
At 1 December 2015	68,301
Charge for the year	-
On disposals	-
At 30 November 2016	<u>68,301</u>
<b>Net book values</b>	
At 30 November 2016	<u>1</u>
At 30 November 2015	<u>1</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 Ordinary shares of £1 each	2	2

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