

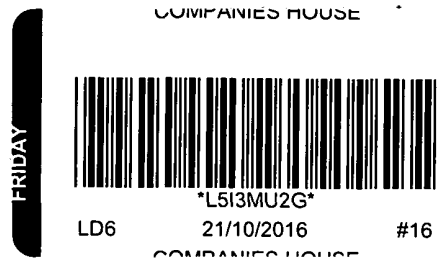
Registered number: 05255018

STOMP RACING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 JANUARY 2016



STOMP RACING LIMITED
REGISTERED NUMBER: 05255018

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Note	£	31 January 2016 £	As restated 31 October 2014 £
FIXED ASSETS				
Intangible assets	2		242,533	367,633
Tangible assets	3		337,630	373,212
			<u>580,163</u>	<u>740,845</u>
CURRENT ASSETS				
Stocks		1,565,392		1,941,378
Debtors		88,637		249,563
Cash at bank		756,707		101,710
		<u>2,410,736</u>		<u>2,292,651</u>
CREDITORS: amounts falling due within one year		<u>(1,882,188)</u>		<u>(1,901,891)</u>
NET CURRENT ASSETS			<u>528,548</u>	<u>390,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,108,711</u>	<u>1,131,605</u>
CREDITORS: amounts falling due after more than one year	4		(134,215)	(254,098)
PROVISIONS FOR LIABILITIES				
Deferred tax			(9,506)	-
NET ASSETS			<u>964,990</u>	<u>877,507</u>
CAPITAL AND RESERVES				
Called up share capital	5		1,000	1,000
Profit and loss account			963,990	876,507
SHAREHOLDERS' FUNDS			<u>964,990</u>	<u>877,507</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.


STOMP RACING LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JANUARY 2016

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28/09/2016



W Brotherton
Director



M Meredith
Director

The notes on pages 3 to 5 form part of these financial statements.

STOMP RACING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	0%
Motor vehicles	-	25% straight line basis
Office equipment	-	15% Straight line and

1.6 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

STOMP RACING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2014 and 31 January 2016	375,000
Amortisation	
At 1 November 2014	7,367
Charge for the period	125,100
At 31 January 2016	132,467
Net book value	
At 31 January 2016	242,533
At 31 October 2014	367,633

STOMP RACING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2016**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2014	449,387
Additions	26,070
Disposals	(14,495)
At 31 January 2016	<u>460,962</u>
Depreciation	
At 1 November 2014	76,175
Charge for the period	51,459
On disposals	(4,302)
At 31 January 2016	<u>123,332</u>
Net book value	
At 31 January 2016	<u><u>337,630</u></u>
At 31 October 2014	<u><u>373,212</u></u>

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	31 January 2016 £	31 October 2014 £
Repayable by instalments	<u>134,215</u>	<u>254,098</u>

5. SHARE CAPITAL

	31 January 2016 £	31 October 2014 £
Allotted, called up and fully paid		
1,000 Ordinary shares shares of £1 each	<u>1,000</u>	<u>1,000</u>