

**Registered Number 05301013**

**MICK GARDNER RACING LIMITED**

**Abbreviated Accounts**

**30 November 2016**

## Abbreviated Balance Sheet as at 30 November 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Tangible assets	2	3,309	2,990
		<u>3,309</u>	<u>2,990</u>
<b>Current assets</b>			
Stocks		180,350	226,399
Debtors		164,416	137,742
Cash at bank and in hand		9,854	9,995
		<u>354,620</u>	<u>374,136</u>
<b>Creditors: amounts falling due within one year</b>		(226,774)	(273,594)
<b>Net current assets (liabilities)</b>		<u>127,846</u>	<u>100,542</u>
<b>Total assets less current liabilities</b>		<u>131,155</u>	<u>103,532</u>
<b>Creditors: amounts falling due after more than one year</b>		(1,627)	(3,801)
<b>Provisions for liabilities</b>		(248)	(93)
<b>Total net assets (liabilities)</b>		<u>129,280</u>	<u>99,638</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		129,180	99,538
<b>Shareholders' funds</b>		<u>129,280</u>	<u>99,638</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 11 August 2017

And signed on their behalf by:

**Mr R. Walton, Director**

**Notes to the Abbreviated Accounts for the period ended 30 November 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance

Fixtures, fittings and equipment - 25% reducing balance

Motor vehicles - 25% reducing balance

**Valuation information and policy**

Stock

Stock is valued at the lower of cost and net realisable value.

**Other accounting policies**

Pensions

The pension costs charged in the financial statement represent the contribution payable by the company during the year.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 December 2015	40,637
Additions	1,504
Disposals	(932)
Revaluations	-
Transfers	-

At 30 November 2016	<u>41,209</u>
<b>Depreciation</b>	
At 1 December 2015	37,647
Charge for the year	1,000
On disposals	<u>(747)</u>
At 30 November 2016	<u>37,900</u>
<b>Net book values</b>	
At 30 November 2016	<u>3,309</u>
At 30 November 2015	<u>2,990</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.