Registered Number 05609231

STINGRAY MOTORSPORT LIMITED

Abbreviated Accounts

30 November 2008

STINGRAY MOTORSPORT LIMITED **Registered Number 05609231**

Balance Sheet as at 30 November 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible	2		1,031		1,421
Total fixed assets			1,031		1,421
Current assets					
Stocks		18,250		21,237	
Debtors		2,151		988	
Cash at bank and in hand		343		3,286	
Total current assets		20,744		25,511	
Creditors: amounts falling due within one year		(12,220)		(15,664)	
Net current assets			8,524		9,847
Total assets less current liabilities			9,555		11,268
Total net Assets (liabilities)			9,555		11,268
Capital and reserves					
Called up share capital			400		400
Profit and loss account			9,155		10,868
Shareholders funds			9,555		11,268

a. For the year ending 30 November 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 221; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 28 September 2009

And signed on their behalf by:
S R Knee, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 November 2008

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	20.00% Reducing Balance
Equipment	33.33% Straight Line

2 Tangible fixed assets

Cost	**£**
At 30 November 2007	2,453
additions	
disposals	
revaluations	
transfers	
At 30 November 2008	2,453
Depreciation	
At 30 November 2007	1,032
Charge for year	390
on disposals	
At 30 November 2008	1,422
Net Book Value	
At 30 November 2007	1,421
At 30 November 2008	1,031

3 Transactions with directors

Two of the directors, M J Beaumont and J P Lacey, had interest free loans during the period. The amount owing at 30 November 2008 by each director was £100. This was also the maximum amount of the loan during the period.

4 Related party disclosures

The company occupies part of the premises rented by Cloudbass Limited, a company owned by three of the four directors of this company. Cloudbass Limited charged the company £nil (2007: £3,180) in respect of this occupation during the year. A loan balance of £1,000 has been released during the year and is shown as other income in the profit and loss account. The balance outstanding from Cloudbass Limited, and included within other debtors at the balance sheet date, is £1,259 (2007: £nil).