

Registered Number 05609231

STINGRAY MOTORSPORT LIMITED

Abbreviated Accounts

30 November 2012

Abbreviated Balance Sheet as at 30 November 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible assets	2	1,141	1,510
		<u>1,141</u>	<u>1,510</u>
Current assets			
Stocks		10,000	10,000
Debtors		761	3,055
Cash at bank and in hand		77	52
		<u>10,838</u>	<u>13,107</u>
Creditors: amounts falling due within one year		<u>(38,323)</u>	<u>(38,330)</u>
Net current assets (liabilities)		<u>(27,485)</u>	<u>(25,223)</u>
Total assets less current liabilities		<u>(26,344)</u>	<u>(23,713)</u>
Total net assets (liabilities)		<u>(26,344)</u>	<u>(23,713)</u>
Capital and reserves			
Called up share capital	3	400	400
Profit and loss account		(26,744)	(24,113)
Shareholders' funds		<u>(26,344)</u>	<u>(23,713)</u>

- For the year ending 30 November 2012 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 29 August 2013

And signed on their behalf by:

Alistair Clark, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012**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 April 2008.

At the balance sheet date the company had net liabilities of £26,344. The accounts have been prepared on the going concern basis because the principal creditor, Cloudbass Limited an associated company, has agreed not to request repayment of the full amount owed to it of £29,666 until such time as the company is in a position to effect payment.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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:

Plant and machinery - 25% reducing balance

Fixtures, fittings and equipment - 20% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	6,903
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>6,903</u>
Depreciation	
At 1 December 2011	5,393
Charge for the year	369
On disposals	-
At 30 November 2012	<u>5,762</u>
Net book values	
At 30 November 2012	<u>1,141</u>
At 30 November 2011	<u>1,510</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
200 A Ordinary shares of £1 each	200	200
100 B Ordinary shares of £1 each	100	100
100 C 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.