

Company Registration No. 06130182 (England and Wales)

**VEGANTUNE SPORTSCAR AND MOTORSPORT CENTRE LTD**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2016**

# VEGANTUNE SPORTSCAR AND MOTORSPORT CENTRE LTD

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# VEGANTUNE SPORTSCAR AND MOTORSPORT CENTRE LTD

## ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

|   | Notes | 2016<br>£ | £               | 2015<br>£ | £               |
|---|-------|-----------|-----------------|-----------|-----------------|
| <b>Fixed assets</b>                                   |       |           |                 |           |                 |
| Intangible assets                                     | 2     |           | 1               |           | 1               |
| Tangible assets                                       | 2     |           | 504             |           | 671             |
|   |       |           | <u>505</u>      |           | <u>672</u>      |
| <b>Current assets</b>                                 |       |           |                 |           |                 |
| <b>Creditors: amounts falling due within one year</b> |       | (43,717)  |                 | (41,691)  |                 |
| <b>Net current liabilities</b>                        |       |           | <u>(43,717)</u> |           | <u>(41,691)</u> |
| <b>Total assets less current liabilities</b>          |       |           | <u>(43,212)</u> |           | <u>(41,019)</u> |
| <b>Capital and reserves</b>                           |       |           |                 |           |                 |
| Called up share capital                               | 3     |           | 1               |           | 1               |
| Profit and loss account                               |       |           | <u>(43,213)</u> |           | <u>(41,020)</u> |
| <b>Shareholders' funds</b>                            |       |           | <u>(43,212)</u> |           | <u>(41,019)</u> |

For the financial year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 November 2016

S Nicholas-Jago  
Director

Company Registration No. 06130182

# VEGANTUNE SPORTSCAR AND MOTORSPORT CENTRE LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 25% per annum on a reducing balance basis.

### 2 Fixed assets

|                                       | Intangible assets | Tangible assets | Total  |
|---------------------------------------|-------------------|-----------------|--------|
|                                       | assets            |                 |        |
|                                       | £                 | £               | £      |
| <b>Cost</b>                           |                   |                 |        |
| At 1 March 2015 & at 29 February 2016 | 11,750            | 6,407           | 18,157 |
| <b>Depreciation</b>                   |                   |                 |        |
| At 1 March 2015                       | 11,749            | 5,736           | 17,485 |
| Charge for the year                   | -                 | 167             | 167    |
| At 29 February 2016                   | 11,749            | 5,903           | 17,652 |
| <b>Net book value</b>                 |                   |                 |        |
| At 29 February 2016                   | 1                 | 504             | 505    |
| At 28 February 2015                   | 1                 | 671             | 672    |

### 3 Share capital

|   | 2016 | 2015 |
|---|------|------|
|   | £    | £    |
| <b>Allotted, called up and fully paid</b> |      |      |
| 1 Ordinary of £1 each                     | 1    | 1    |

### 4 Related party relationships and transactions

#### Other transactions

The balance due on the Directors loan account is £43,447 (2015-£41,475)

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