

REGISTERED NUMBER. 06426904 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2009
FOR
GOODWOOD RACEHORSE OWNERS GROUP
(FIFTEEN) LIMITED**

SATURDAY



AM9HVKLM

A20

05/06/2010

251

COMPANIES HOUSE

**GOODWOOD RACEHORSE OWNERS GROUP
(FIFTEEN) LIMITED (REGISTERED NUMBER 06426904)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2009**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

**GOODWOOD RACEHORSE OWNERS GROUP
(FIFTEEN) LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2009**

DIRECTORS:

Mrs H G Clinch
R Wright
P S Willett

SECRETARY:

Mrs H G Clinch

REGISTERED OFFICE.

Goodwood House
Goodwood
Chichester
West Sussex
PO18 0PX

REGISTERED NUMBER:

06426904 (England and Wales)

AUDITORS:

Clark Brownscombe
Chartered Accountants
and Registered Auditors
8 The Drive
Hove
East Sussex
BN3 3JT

**REPORT OF THE INDEPENDENT AUDITORS TO
GOODWOOD RACEHORSE OWNERS GROUP
(FIFTEEN) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Goodwood Racehorse Owners Group (Fifteen) Limited for the year ended 30th November 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

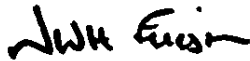
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



NWH Ericsson (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe
Chartered Accountants
and Registered Auditors
8 The Drive
Hove
East Sussex
BN3 3JT

Date

24th May 2010

**GOODWOOD RACEHORSE OWNERS GROUP
(FIFTEEN) LIMITED (REGISTERED NUMBER: 06426904)**

**ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2009**

	2009 £	2008 £
CURRENT ASSETS		
Stocks	-	29,400
Debtors	484	11,775
Cash at bank	<u>26,365</u>	<u>71,972</u>
	26,849	113,147
CREDITORS		
Amounts falling due within one year	<u>1,716</u>	<u>23,251</u>
NET CURRENT ASSETS	<u>25,133</u>	<u>89,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>25,133</u>	<u>89,896</u>
 RESERVES		
Members Capital Contributions	141,422	141,156
Profit and loss account	<u>(116,289)</u>	<u>(51,260)</u>
	<u>25,133</u>	<u>89,896</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 23rd April 2010 and were signed on its behalf by



P S Willett - Director

The notes form part of these abbreviated accounts

**GOODWOOD RACEHORSE OWNERS GROUP
(FIFTEEN) LIMITED (REGISTERED NUMBER: 06426904)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2009**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The objective of the company is to provide the enjoyment of part ownership of a racehorse to its members. It is envisaged that the company will carry out its activity for two years and then will be wound up. The financial statements are prepared on a going concern basis as in the opinion of the directors there is no material difference between financial statements drawn up on the going concern basis and on a cessation basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises prize monies received from the running of the company's horse, income from members' social events, sponsorship monies and any sundry income from operations excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 LIMITED BY GUARANTEE

The company has been formed as a company limited by guarantee. Each member of the company has guaranteed to contribute a sum of £1 if the company is wound up with insufficient funds to meet its liabilities.

3 CESSATION OF TRADING

In accordance with the objectives of the company to purchase and run a horse on behalf of its members for a maximum period of two years, the company's horse has now been sold and the company has ceased operation. It is the Directors' intention that once the company's affairs and all liabilities have been settled that the company be wound up. Any members' capital contributions in excess of those utilised in the operation of the company will be returned to the members.