

**REGISTERED NUMBER: 09941376 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 January 2018**

**for**

**CTS Motorsport Ltd**

**Contents of the Financial Statements**  
**for the Year Ended 31 January 2018**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

**CTS Motorsport Ltd**  
**Company Information**  
**for the Year Ended 31 January 2018**

**DIRECTORS:**

J E Curry  
Mrs K E Curry  
M G Ashman

**REGISTERED OFFICE:**

c/o ABC Accounting Services  
Flexadux House, Grange Road  
Corringham Road Industrial Estate  
Gainsborough  
Lincolnshire  
DN21 1QB

**REGISTERED NUMBER:**

09941376 (England and Wales)

**ACCOUNTANTS:**

ABC Accounting Services  
Flexadux House  
Grange Road  
Corringham Rd. Ind. Est.  
Gainsborough  
Lincolnshire  
DN21 1QB

**CTS Motorsport Ltd (Registered number: 09941376)**

**Balance Sheet**  
**31 January 2018**

	Notes	31.1.18 £	£	31.1.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,300		8,400
<b>CURRENT ASSETS</b>					
Debtors	5	9,236		2,621	
Cash at bank		-		2,089	
		<u>9,236</u>		<u>4,710</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>34,943</u>		<u>35,604</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(25,707)</u>		<u>(30,894)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(19,407)</u>		<u>(22,494)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>(19,411)</u>		<u>(22,498)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(19,407)</u>		<u>(22,494)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 June 2018 and were signed on its behalf by:

M G Ashman - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 January 2018**

**1. STATUTORY INFORMATION**

CTS Motorsport Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company has net liabilities at the period end. The directors, who are its principal creditors, are prepared to continue to support the company for the foreseeable future. The accounts have therefore been completed on a going concern basis.

**Turnover**

Turnover represents amounts invoiced in respect of services rendered stated net of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Motor vehicles - 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Due to losses available to carry forward there is no liability.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - NIL ) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2018**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2017 and 31 January 2018	<u>11,365</u>
<b>DEPRECIATION</b>	
At 1 February 2017	2,965
Charge for year	<u>2,100</u>
At 31 January 2018	<u>5,065</u>
<b>NET BOOK VALUE</b>	
At 31 January 2018	<u>6,300</u>
At 31 January 2017	<u>8,400</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18	31.1.17
	£	£
Trade debtors	7,800	2,186
VAT	1,436	-
Prepayments	<u>-</u>	<u>435</u>
	<u>9,236</u>	<u>2,621</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18	31.1.17
	£	£
Bank loans and overdrafts	3,834	-
Other loans	2,400	2,400
Trade creditors	-	1
VAT	-	1,746
Directors' current accounts	28,108	30,858
Accrued expenses	<u>601</u>	<u>599</u>
	<u>34,943</u>	<u>35,604</u>

**7. RELATED PARTY DISCLOSURES**

Mr Curry, a director of the company is also a related party to the following business: Anson Management Solutions Limited.

The following loan, which is included in creditors, subsisted between the companies as at the period end date, £2,400.

This loan is interest free and repayable on demand.

**8. ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors. At the period end the company owed the directors £28,108 (2017 £30,858)

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.