

REGISTERED NUMBER: 10701259 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**JASON DOYLE RACING LIMITED**

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**for the Year Ended 31 MARCH 2023**

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**JASON DOYLE RACING LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 MARCH 2023**

**DIRECTORS:**

J K Doyle  
Mrs E L Doyle

**SECRETARY:**

Mrs E L Doyle

**REGISTERED OFFICE:**

61 Queen Square  
Bristol  
BS1 4JZ

**REGISTERED NUMBER:**

10701259 (England and Wales)

**ACCOUNTANTS:**

Burnside  
Chartered Accountants  
and Statutory Auditor  
61 Queen Square  
Bristol  
BS1 4JZ

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		99,392		95,258
<b>CURRENT ASSETS</b>					
Stocks		4,000		4,000	
Debtors	5	213,125		152,237	
Investments	6	187,583		183,846	
Cash at bank		475,401		391,304	
		<u>880,109</u>		<u>731,387</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	276,140		177,165	
<b>NET CURRENT ASSETS</b>			<u>603,969</u>		<u>554,222</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>703,361</b>		<b>649,480</b>
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>14,351</u>		<u>3,148</u>
<b>NET ASSETS</b>			<u><b>689,010</b></u>		<u><b>646,332</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			688,910		646,232
<b>SHAREHOLDERS' FUNDS</b>			<u><b>689,010</b></u>		<u><b>646,332</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 April 2024 and were signed on its behalf by:

Mrs E L Doyle - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 MARCH 2023**

**1. STATUTORY INFORMATION**

Jason Doyle Racing Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**Financial instruments**

Financial assets and liabilities are recognised in the balance sheet when the company becomes party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and are measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company may not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of any direct issue costs.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2023**

**2. ACCOUNTING POLICIES - continued**

**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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Listed current asset investments**

Listed current asset investments are initially recognised at cost, and are subsequently carried at fair value. Gains or losses in fair value are recognised through profit and loss.

**Going concern**

The directors have assessed the next twelve months and fully expect that the company will remain a going concern and they will endeavour to ensure that the company has sufficient working capital to meet its requirements for the foreseeable future.

Accordingly, the directors consider that the going concern basis, on which the financial statements have been prepared, continues to be appropriate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2023**

**4. TANGIBLE FIXED ASSETS**

	Equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2022	93,142	61,668	4,458	159,268
Additions	38,507	-	491	38,998
Disposals	(5,200)	(15,000)	-	(20,200)
At 31 March 2023	<u>126,449</u>	<u>46,668</u>	<u>4,949</u>	<u>178,066</u>
<b>DEPRECIATION</b>				
At 1 April 2022	40,840	20,641	2,529	64,010
Charge for year	16,133	9,070	582	25,785
Eliminated on disposal	(867)	(10,254)	-	(11,121)
At 31 March 2023	<u>56,106</u>	<u>19,457</u>	<u>3,111</u>	<u>78,674</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>70,343</u>	<u>27,211</u>	<u>1,838</u>	<u>99,392</u>
At 31 March 2022	<u>52,302</u>	<u>41,027</u>	<u>1,929</u>	<u>95,258</u>

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

	2023 £	2022 £
Trade debtors	19,501	-
Directors' current accounts	191,343	146,446
VAT	2,281	5,791
	<u>213,125</u>	<u>152,237</u>

**6. CURRENT ASSET INVESTMENTS**

	2023 £	2022 £
Listed investments	<u>187,583</u>	<u>183,846</u>

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

	2023 £	2022 £
Trade creditors	2,254	-
Corporation tax	42,125	55,477
Accruals and deferred income	231,761	121,688
	<u>276,140</u>	<u>177,165</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MARCH 2023****8. PROVISIONS FOR LIABILITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred tax		
Accelerated capital allowances	<b>14,672</b>	12,962
Tax losses carried forward	<b>(321)</b>	(9,814)
	<b><u>14,351</u></b>	<b><u>3,148</u></b>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 April 2022		<b>3,148</b>
Charge to Income Statement during year		<b>11,203</b>
Balance at 31 March 2023		<b><u>14,351</u></b>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
80	Ordinary A	£1	<b>80</b>	80
20	Ordinary B	£1	<b>20</b>	20
			<b><u>100</u></b>	<b><u>100</u></b>

**10. RELATED PARTY DISCLOSURES**

During the year the directors maintained a loan account with the company. At 31 March 2023 the company was owed a total of £191,343 by the directors (2022 - £146,446). Interest was charged to the directors on the overdrawn balance during the year of £1,914 (2022 - £3,572). The loan has been repaid in full the since the year end.

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is J K Doyle.

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.