

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 11 SEPTEMBER 2019 TO 30 SEPTEMBER 2020
FOR
RYAN POTTER RACING LTD

Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

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FOR THE PERIOD 11 SEPTEMBER 2019 TO 30 SEPTEMBER 2020**

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RYAN POTTER RACING LTD

**COMPANY INFORMATION
FOR THE PERIOD 11 SEPTEMBER 2019 TO 30 SEPTEMBER 2020**

DIRECTORS: R D Potter
Miss E H Yardley

REGISTERED OFFICE: The Coach House
Sellack
Ross-On-Wye
Herefordshire
HR9 6LS

REGISTERED NUMBER: 12200842 (England and Wales)

ACCOUNTANTS: Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

**ABRIDGED STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2020**

	Notes	£
FIXED ASSETS		
Tangible assets	4	2,437
CURRENT ASSETS		
Debtors		3,673
Cash at bank and in hand		<u>3,003</u>
		6,676
CREDITORS		
Amounts falling due within one year		<u>(21,730)</u>
NET CURRENT LIABILITIES		<u>(15,054)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(12,617)
CREDITORS		
Amounts falling due after more than one year	5	<u>(18,889)</u>
NET LIABILITIES		<u>(31,506)</u>
CAPITAL AND RESERVES		
Called up share capital		2
Retained earnings		<u>(31,508)</u>
SHAREHOLDERS' FUNDS		<u>(31,506)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2020 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.

**ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2020**

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the period ended 30 September 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2021 and were signed on its behalf by:

R D Potter - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 11 SEPTEMBER 2019 TO 30 SEPTEMBER 2020**

1. STATUTORY INFORMATION

Ryan Potter Racing 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.

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.

In the later stages of the financial year and subsequently, the company's ability to generate profits and cash has been severely restricted by the outbreak of the covid-19 pandemic and its associated lockdown rules. The directors have considered the working capital requirements of the company for a period of at least twelve months from the date of approval of these financial statements, taking account of the ongoing uncertainties created by the pandemic. In the period before it can recommence activities to the point of generating profits and cash from customers, the company relies on the ongoing support of its directors and the government to enable it to continue to operate.

Whilst government support remains limited, the directors have confirmed that they will not withdraw their funds to the detriment of other unsecured creditors and will introduce sufficient additional funds to enable the company to meet overhead costs as they fall due. As a result, the directors consider the company to be a going concern and have produced the financial statements on that basis.

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.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 11 SEPTEMBER 2019 TO 30 SEPTEMBER 2020

4. **TANGIBLE FIXED ASSETS**

COST

Additions

At 30 September 2020

DEPRECIATION

Charge for period

At 30 September 2020

NET BOOK VALUE

At 30 September 2020

Totals
£

2,600

2,600

163

163

2,437

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

£

Repayable otherwise than by instalments

Bank loans more 5 yrs non-inst

2,223

6. **RELATED PARTY DISCLOSURES**

R D Potter

Director and shareholder of the company

During the period, Mr Potter lent the company £3,486 as working capital. This amount is unsecured, interest-free and repayable on demand.

£

Amount due to related party at the balance sheet date

3,486

Miss E H Yardley

Director and shareholder of the company

During the period, Miss Yardley lent the company £5,511 as working capital. This amount is unsecured, interest-free and repayable on demand.

£

Amount due to related party at the balance sheet date

5,511

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.