

Registered Number 07415224
RACINGBREAKS.COM LIMITED
Abbreviated Accounts
31 October 2012

RACINGBREAKS.COM LIMITED

Registered Number 07415224

Abbreviated Balance Sheet as at 31 October 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Current assets			
Debtors		399,251	217,976
Cash at bank and in hand		202,351	7,984
		<u>601,602</u>	<u>225,960</u>
Creditors: amounts falling due within one year		(704,599)	(342,993)
Net current assets (liabilities)		<u>(102,997)</u>	<u>(117,033)</u>
Total assets less current liabilities		<u>(102,997)</u>	<u>(117,033)</u>
Total net assets (liabilities)		<u>(102,997)</u>	<u>(117,033)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(102,998)	(117,034)
Shareholders' funds		<u>(102,997)</u>	<u>(117,033)</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 May 2013

And signed on their behalf by:

R Marshall, Director

RACINGBREAKS.COM LIMITED

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Notes to the Abbreviated Accounts for the period ended 31 October 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

Turnover represents amounts invoiced (excluding VAT) and receivable for the provision of horse racing services and hospitality.

Turnover is recognised as earned on the date of the first booking in the financial year.

The directors are fully aware that some businesses in the industry recognise income at date of travel but take the view that the treatment of turnover is in line with the matching concept. Therefore, if the company were to adopt the 'date of travel' policy, the gross profit margin would be similar.

Tangible assets depreciation policy

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:

Computer equipment over five years

Fixtures, fittings & equipment over five years