

James Stewart Motorsport Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016

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for the Year Ended 31 March 2016**

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James Stewart Motorsport Limited

Company Information
for the Year Ended 31 March 2016

DIRECTOR: J Stewart

SECRETARY: Miss R Cooper

REGISTERED OFFICE: Rumwell Hall
Rumwell
Taunton
Somerset
TA4 1EL

REGISTERED NUMBER: 02857846 (England and Wales)

ACCOUNTANTS: BJ Dixon Walsh Ltd
Rumwell Hall
Rumwell
Taunton
Somerset
TA4 1EL

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investment property	2		-		300,000
CREDITORS					
Amounts falling due within one year		<u>56,517</u>		<u>307,449</u>	
NET CURRENT LIABILITIES			<u>(56,517)</u>		<u>(307,449)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(56,517)</u>		<u>(7,449)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Revaluation reserve			-		192,892
Profit and loss account			<u>(56,617)</u>		<u>(200,441)</u>
SHAREHOLDERS' FUNDS			<u>(56,517)</u>		<u>(7,449)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director on 5 December 2016 and were signed by:

J Stewart - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

2. INVESTMENT PROPERTY

Total
£

COST OR VALUATION

At 1 April 2015	300,000
Disposals	(107,108)
Revaluations	<u>(192,892)</u>
At 31 March 2016	-
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	<u><u>300,000</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	1.00	<u>100</u>	<u>100</u>