

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2015
for
Norton Racing Limited**

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for the Year Ended 31 March 2015**

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Norton Racing Limited
Company Information
for the Year Ended 31 March 2015

DIRECTOR: S J Garner

REGISTERED OFFICE: Donington Hall
Castle Donington
Leicestershire
DE74 2SG

REGISTERED NUMBER: 06387522 (England and Wales)

ACCOUNTANTS: HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

Norton Racing Limited (Registered number: 06387522)

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	2014 £
CREDITORS			
Amounts falling due within one year		<u>211,257</u>	<u>211,257</u>
NET CURRENT LIABILITIES		<u>(211,257)</u>	<u>(211,257)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(211,257)</u>	<u>(211,257)</u>
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account		<u>(211,258)</u>	<u>(211,258)</u>
SHAREHOLDERS' FUNDS		<u>(211,257)</u>	<u>(211,257)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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.
- (b)

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 29 January 2016 and were signed by:

S J Garner - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Going concern

The financial statements are prepared on a going concern basis, which assumes that the company will continue to operate for the foreseeable future.

The company is dependent upon the continuing support of related businesses from which it has received and will continue to receive loan finance.

No formal documentation exists for these loans and there is no fixed date for repayment. However, the director is confident that these loans will not be called for a period of at least 12 months from the date of signature of these financial statements. Accordingly the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of availability of loan finance.

Accounting convention

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

The company was dormant throughout the current year and previous year.

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

3. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company is Norton Motorcycle Holdings Limited by virtue of their 100% holding.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Norton Racing Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Norton Racing Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Norton Racing Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Norton Racing Limited and state those matters that we have agreed to state to the director of Norton Racing Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Norton Racing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Norton Racing Limited. You consider that Norton Racing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Norton Racing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

29 January 2016

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.