

REGISTERED NUMBER: 00518182 (England and Wales)

Unaudited Financial Statements For The Year Ended 31st March 2017

for

Hadleigh Tyre Services Limited

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For The Year Ended 31st March 2017**

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Hadleigh Tyre Services Limited

**Company Information
For The Year Ended 31st March 2017**

DIRECTORS:

Mr W R Burrows
Mrs H M Burrows
Mr T W Burrows
Mr M Ward

REGISTERED OFFICE:

935 Woodbridge Road
Ipswich
Suffolk
IP4 4NX

REGISTERED NUMBER:

00518182 (England and Wales)

ACCOUNTANTS:

Aston Shaw Accountants
Alpha 6, Masterlord Office
West Road
Ransomes Europark
Ipswich
Suffolk
IP3 9SX

Hadleigh Tyre Services Limited (Registered number: 00518182)**Balance Sheet
31st March 2017**

	Notes	31/3/17 £	£	31/3/16 £	£
FIXED ASSETS					
Intangible assets	4		52,500		60,000
Tangible assets	5		473,783		489,190
Investments	6		<u>886,259</u>		<u>402,134</u>
			1,412,542		951,324
CURRENT ASSETS					
Stocks	7	50,810		49,257	
Debtors	8	731,784		685,283	
Cash at bank and in hand		<u>81,704</u>		<u>45,216</u>	
		864,298		779,756	
CREDITORS					
Amounts falling due within one year	9	<u>668,602</u>		<u>520,130</u>	
NET CURRENT ASSETS			<u>195,696</u>		<u>259,626</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,608,238		1,210,950
CREDITORS					
Amounts falling due after more than one year	10		<u>623,129</u>		<u>360,752</u>
NET ASSETS			<u>985,109</u>		<u>850,198</u>
CAPITAL AND RESERVES					
Called up share capital			103		103
Retained earnings			<u>985,006</u>		<u>850,095</u>
SHAREHOLDERS' FUNDS			<u>985,109</u>		<u>850,198</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 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)

Hadleigh Tyre Services Limited (Registered number: 00518182)

Balance Sheet - continued
31st March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16th August 2017 and were signed on its behalf by:

Mrs H M Burrows - Director

**Notes to the Financial Statements
For The Year Ended 31st March 2017**

1. STATUTORY INFORMATION

Hadleigh Tyre Services 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 5% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% 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.

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.

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2017**

2. ACCOUNTING POLICIES - continued

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.

Going concern

These financial statements have been prepared on the going concern basis. The Directors consider this basis to be appropriate but have not assessed a period in excess of 12 months from the date of approving the accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 20) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2016	
and 31st March 2017	<u>75,000</u>
AMORTISATION	
At 1st April 2016	15,000
Amortisation for year	<u>7,500</u>
At 31st March 2017	<u>22,500</u>
NET BOOK VALUE	
At 31st March 2017	<u>52,500</u>
At 31st March 2016	<u>60,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1st April 2016	145,528	425,172	113,025
Additions	-	-	<u>3,149</u>
At 31st March 2017	<u>145,528</u>	<u>425,172</u>	<u>116,174</u>
DEPRECIATION			
At 1st April 2016	23,374	85,033	98,269
Charge for year	<u>2,911</u>	<u>8,504</u>	<u>4,476</u>
At 31st March 2017	<u>26,285</u>	<u>93,537</u>	<u>102,745</u>
NET BOOK VALUE			
At 31st March 2017	<u>119,243</u>	<u>331,635</u>	<u>13,429</u>
At 31st March 2016	<u>122,154</u>	<u>340,139</u>	<u>14,756</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2017

5. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2016	18,359	33,675	30,594	766,353
Additions	-	-	-	3,149
At 31st March 2017	<u>18,359</u>	<u>33,675</u>	<u>30,594</u>	<u>769,502</u>
DEPRECIATION				
At 1st April 2016	13,628	26,265	30,594	277,163
Charge for year	<u>1,183</u>	<u>1,482</u>	-	<u>18,556</u>
At 31st March 2017	<u>14,811</u>	<u>27,747</u>	<u>30,594</u>	<u>295,719</u>
NET BOOK VALUE				
At 31st March 2017	<u>3,548</u>	<u>5,928</u>	-	<u>473,783</u>
At 31st March 2016	<u>4,731</u>	<u>7,410</u>	-	<u>489,190</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st April 2016 and 31st March 2017	<u>886,259</u>
NET BOOK VALUE	
At 31st March 2017	<u>886,259</u>
At 31st March 2016	<u>886,259</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Melton Tyre and Exhaust Centre Limited

Registered office: Alpha 6, West Road, Ransomes Europark, Ipswich, Suffolk, IP3 9SX

Nature of business: Motor engineers

	% holding	31/3/17 £	31/3/16 £
Class of shares:	100.00		
Ordinary			
Aggregate capital and reserves		-	199,349
Profit for the year/period		<u>-</u>	<u>35,323</u>

7. STOCKS

	31/3/17 £	31/3/16 £
Stocks	<u>50,810</u>	<u>49,257</u>

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2017**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17	31/3/16
	£	£
Trade debtors	687,363	644,013
Rent deposits	13,011	13,011
Prepayments	31,410	28,259
	<u>731,784</u>	<u>685,283</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17	31/3/16
	£	£
Bank loans and overdrafts	35,850	17,077
Trade creditors	89,020	110,595
Tax	39,139	23,856
Social security and other taxes	7,265	5,598
VAT	21,906	19,884
Other creditors	112,919	86,059
Directors' loan accounts	358,973	253,418
Accrued expenses	3,530	3,643
	<u>668,602</u>	<u>520,130</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/17	31/3/16
	£	£
Bank loans more 5 yrs non-inst	<u>623,129</u>	<u>360,752</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>623,129</u>	<u>360,752</u>

11. RELATED PARTY DISCLOSURES

During the period under review, the company was advanced £60,000 from its subsidiary, Melton Tyre and Exhaust Ltd. The company was also advanced £40,000 from Leiston Tyre & Exhaust Ltd, which is under the common control of the company Directors.

As at the balance sheet date there was an amount outstanding of £100,000 and is included within Other creditors.

No interest was charged on the advances.

12. ULTIMATE CONTROLLING PARTY

The company is controlled by its Directors, Mr W R Burrows and Mrs H M Burrows by virtue of their shareholdings for this and the previous period.

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.