

Reeves Tyre Centre Limited

Abbreviated Unaudited Accounts for the Year Ended 31 May 2014

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for the Year Ended 31 May 2014

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Reeves Tyre Centre Limited

Company Information  
for the Year Ended 31 May 2014

**DIRECTOR:**

E D Reeve

**REGISTERED OFFICE:**

Spalding Road  
Gosberton  
Lincolnshire  
PE11 4HL

**REGISTERED NUMBER:**

01805384

**ACCOUNTANTS:**

Salway and Wright  
Chartered Accountants  
32 The Crescent  
Spalding  
Lincolnshire  
PE11 1AF

Abbreviated Balance Sheet

31 May 2014

	Notes	31.5.14 £	£	31.5.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		46,217		34,920
<b>CURRENT ASSETS</b>					
Stocks		43,700		43,700	
Debtors		15,331		14,355	
Cash at bank		-		1,000	
		<u>59,031</u>		<u>59,055</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>111,364</u>		<u>87,299</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(52,333)</u>		<u>(28,244)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,116)</u>		<u>6,676</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(6,118)</u>		<u>6,674</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,116)</u>		<u>6,676</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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 4 December 2014 and were signed by:

E D Reeve - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2014

1. **ACCOUNTING POLICIES**

**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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**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	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% 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.

**Deferred tax**

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

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2013	80,490
Additions	18,896
At 31 May 2014	<u>99,386</u>
<b>DEPRECIATION</b>	
At 1 June 2013	45,570
Charge for year	7,599
At 31 May 2014	<u>53,169</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>46,217</u>
At 31 May 2013	<u>34,920</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. **DEPRECIATION ON LAND**

The land cost £13,212. There has been no depreciation charged on the land as in the view of the directors there has been no reduction in its value.

5. **RELATED PARTY TRANSACTIONS**

The business is owned and controlled by Mr Reeve.

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.