

Abbreviated Accounts
for the Year Ended 31 March 2007
for
Mobile Industrial Tyres Limited



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for the Year Ended 31 March 2007**

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**Company Information
for the Year Ended 31 March 2007**

DIRECTORS:

E D Woolley
P J A Marlow

SECRETARY:

E D Woolley

REGISTERED OFFICE:

Unit 2 Forklift Centre
Motherwell Way
West Thurrock
Essex
RM20 3XD

REGISTERED NUMBER:

02573544 (England and Wales)

ACCOUNTANTS:

John Greenall & Co
Chartered Certified Accountants
20 Crewe Road
Sandbach
Cheshire CW11 4NE

Abbreviated Balance Sheet
31 March 2007

		31 3 07		31 3 06	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		261,207		235,908
CURRENT ASSETS:					
Stocks		231,540		213,639	
Debtors		351,644		369,344	
Cash in hand		900		286	
		<u>584,084</u>		<u>583,269</u>	
CREDITORS: Amounts falling due within one year	3	<u>674,089</u>		<u>556,272</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(90,005)</u>		<u>26,997</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			171,202		262,905
CREDITORS: Amounts falling due after more than one year	3		(25,070)		(50,097)
PROVISIONS FOR LIABILITIES:			<u>(20,306)</u>		<u>-</u>
			<u>£125,826</u>		<u>£212,808</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>125,726</u>		<u>212,708</u>
SHAREHOLDERS' FUNDS:			<u>£125,826</u>		<u>£212,808</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet
31 March 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on .. 13.8.07. and were signed on its behalf by.



E D Woolley - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007

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 January 2005).

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 or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and Machinery	- 10% on reducing balance
Fixtures and Fittings	- 10% on reducing balance
Motor Vehicles	- 20% on reducing balance
Corporate Branding	- 15% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2006	411,837
Additions	85,984
Disposals	(63,577)
	<hr/>
At 31 March 2007	434,244
	<hr/>
DEPRECIATION:	
At 1 April 2006	175,926
Charge for year	44,872
Eliminated on disposals	(47,761)
	<hr/>
At 31 March 2007	173,037
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NET BOOK VALUE:	
At 31 March 2007	261,207
	<hr/>
At 31 March 2006	235,908
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Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007

3 CREDITORS

The following secured debts are included within creditors

	31 3 07	31 3 06
	£	£
Bank overdrafts	<u>173,461</u>	<u>60,289</u>

4 CALLED UP SHARE CAPITAL

Authorised. Number	Class	Nominal value	31 3 07	31 3 06
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 3 07	31 3 06
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>