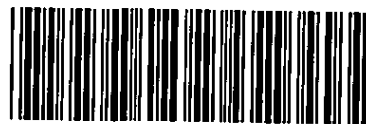


COMPANY REGISTRATION NUMBER 02581872

A & B TYRES LIMITED
ABBREVIATED ACCOUNTS
FOR
29 FEBRUARY 2012

SATURDAY



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27/10/2012

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COMPANIES HOUSE

BRINDLEY GOLDSTEIN LIMITED

Chartered Accountants
103 High Street
Waltham Cross
Herts
EN8 7AN

A & B TYRES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

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A & B TYRES LIMITED
ABBREVIATED BALANCE SHEET
29 FEBRUARY 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		5,345	7,147
Investments		<u>300,000</u>	<u>300,000</u>
		305,345	307,147
CURRENT ASSETS			
Debtors		1,504	11,032
Cash at bank and in hand		<u>201,027</u>	<u>233,675</u>
		202,531	244,707
CREDITORS: Amounts falling due within one year		<u>65,642</u>	<u>67,786</u>
NET CURRENT ASSETS		<u>136,889</u>	<u>176,921</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		442,234	484,068
PROVISIONS FOR LIABILITIES		<u>546</u>	<u>811</u>
		<u>441,688</u>	<u>483,257</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>441,588</u>	<u>483,157</u>
SHAREHOLDERS' FUNDS		<u>441,688</u>	<u>483,257</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company


These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

A & B TYRES LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

29 FEBRUARY 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 October 2012

MR A D BARWELL 
Company Registration Number 02581872

A & B TYRES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles	- 25% reducing balance basis
Computer Equipment	- 33 1/3% reducing balance basis

The freehold property has not been depreciated during the year as in the opinion of the director its estimated residual value over its expected useful life is in excess of its net book value at the year end

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

A & B TYRES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 March 2011 and 29 February 2012	<u>13,200</u>	<u>300,000</u>	<u>313,200</u>
DEPRECIATION			
At 1 March 2011	6,053	–	6,053
Charge for year	<u>1,802</u>	–	<u>1,802</u>
At 29 February 2012	<u>7,855</u>	–	<u>7,855</u>
NET BOOK VALUE			
At 29 February 2012	<u>5,345</u>	<u>300,000</u>	<u>305,345</u>
At 28 February 2011	<u>7,147</u>	<u>300,000</u>	<u>307,147</u>

The company owns 36% of the ordinary share capital of Royal Real Estates Inc

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>