

Registered Number 02581872

England and Wales

A & B TYRES LIMITED

Unaudited Abbreviated Report and Financial Statements

For the year ended 28 February 2013

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A & B TYRES LIMITED
Accountants' Report
For the year ended 28 February 2013

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2013 and you consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Brindley Goldstein Limited

103 High Street
Waltham Cross
Hertfordshire
EN8 7AN

Dated. 25 November 2013

A & B TYRES LIMITED
Abbreviated Balance Sheet
As at 28 February 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	206,797	5,345
Investments	3	300,000	300,000
		<u>506,797</u>	<u>305,345</u>
Current assets			
Debtors		477	1,504
Cash at bank and in hand		208,520	201,027
		<u>208,997</u>	<u>202,531</u>
Creditors amounts falling due within one year		(318,519)	(65,642)
Net current liabilities		<u>(109,522)</u>	<u>136,889</u>
Total assets less current liabilities		397,275	442,234
Provisions for liabilities		(370)	(546)
Net assets		<u>396,905</u>	<u>441,688</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		396,805	441,588
Shareholders funds		<u>396,905</u>	<u>441,688</u>

For the year ended 28 February 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed on behalf of the board of directors

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A D Barwell
Director

Date approved by the board 25 November 2013

A & B TYRES LIMITED
Notes to the Abbreviated Financial Statements
For the year ended 28 February 2013

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	33 1/3% Reducing balance
Motor Vehicles	25% Reducing balance

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 March 2012	13,200
Additions	202,799
At 28 February 2013	<u>215,999</u>
Depreciation	
At 01 March 2012	7,855
Charge for year	1,347
At 28 February 2013	<u>9,202</u>
Net book values	
At 28 February 2013	<u>206,797</u>
At 29 February 2012	<u>5,345</u>

A & B TYRES LIMITED
Notes to the Abbreviated Financial Statements
For the year ended 28 February 2013

3 Fixed asset investments

	Total
Cost	
At 01 March 2012	300,000
At 28 February 2013	<u><u>300,000</u></u>

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

4 Share capital

	2013	2012
	£	£
Allotted called up and fully paid		
100 Ordinary shares of £1 00 each	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>