

A & B TYRES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

A & B TYRES LIMITED
UNAUDITED ACCOUNTS
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A & B TYRES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

| | |
|--------------------------|---|
| Director | Mrs V.Barwell |
| Company Number | 02581872 (England and Wales) |
| Registered Office | 103 High Street Waltham Cross Herts EN8 7AN |
| Accountants | Brindley Goldstein Ltd 103 High Street Waltham Cross Herts. EN8 7AN |

A & B TYRES LIMITED
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF A & B TYRES LIMITED
FOR THE YEAR ENDED 28 FEBRUARY 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & B Tyres Limited for the year ended 28 February 2018 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A & B Tyres Limited, as a body, in accordance with the terms of our engagement letter dated 3 August 2016. Our work has been undertaken solely to prepare for your approval the accounts of A & B Tyres Limited and state those matters that we have agreed to state to the Board of Directors of A & B Tyres Limited, as a body, in this report in accordance with AAF 07/16 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & B Tyres Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & B Tyres Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A & B Tyres Limited. You consider that A & B Tyres Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A & B Tyres Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Brindley Goldstein Ltd
Chartered Accountants

103 High Street
Waltham Cross
Herts.
EN8 7AN

5 October 2018

A & B TYRES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2018

| | Notes | 2018 £ | 2017 £ |
|---|----------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 203,052 | 202,800 |
| Investments | <u>5</u> | 300,000 | 300,000 |
| | | <u>503,052</u> | <u>502,800</u> |
| Current assets | | | |
| Cash at bank and in hand | | 102,761 | 83,696 |
| Creditors: amounts falling due within one year | <u>6</u> | (126,925) | (129,251) |
| Net current liabilities | | <u>(24,164)</u> | <u>(45,555)</u> |
| Net assets | | <u>478,888</u> | <u>457,245</u> |
| Capital and reserves | | | |
| Called up share capital | <u>7</u> | 100 | 100 |
| Profit and loss account | | 478,788 | 457,145 |
| Shareholders' funds | | <u>478,888</u> | <u>457,245</u> |

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 5 October 2018.

Mrs V.Barwell
Director

Company Registration No. 02581872

A & B TYRES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Statutory information

A & B Tyres Limited is a private company, limited by shares, registered in England and Wales, registration number 02581872. The registered office is 103 High Street, Waltham Cross, Herts, EN8 7AN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment 33 1/3% Straight Line

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

4 Tangible fixed assets

| | Land & buildings | Computer equipment | Total |
|--------------------------|---------------------------------|-------------------------------|--------------|
| | £ | £ | £ |
| Cost or valuation | At cost | At cost | |
| At 1 March 2017 | 202,799 | 200 | 202,999 |
| Additions | - | 350 | 350 |
| Disposals | - | (200) | (200) |
| At 28 February 2018 | 202,799 | 350 | 203,149 |
| Depreciation | | | |
| At 1 March 2017 | - | 199 | 199 |
| Charge for the year | - | 97 | 97 |
| On disposals | - | (199) | (199) |
| At 28 February 2018 | - | 97 | 97 |
| Net book value | | | |
| At 28 February 2018 | 202,799 | 253 | 203,052 |
| At 28 February 2017 | 202,799 | 1 | 202,800 |

A & B TYRES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

5 Investments

**Other
investments
£**

Valuation at 1 March 2017

300,000

Valuation at 28 February 2018

300,000

Fixed asset investments are stated at cost less provision for any permanent diminution in value.
The company owns 36% of the ordinary share capital of Royal Real Estates Inc.

6 Creditors: amounts falling due within one year

2018

2017

£

£

Taxes and social security

5,087

5,858

Loans from directors

120,738

122,209

Accruals

1,100

1,184

126,925

129,251

7 Share capital

2018

2017

£

£

Allotted, called up and fully paid:

100 Ordinary shares of £1 each

100

100

8 Transactions with related parties

The company was under the control of Mrs V.Barwell throughout the current year. Mrs V.Barwell is personally interested in 100% of the company's share capital.

9 Average number of employees

During the year the average number of employees was 1 (2017: 1).

