Unaudited Financial Statements for the Year Ended 31 July 2023

for

Britten Tyres Limited

Contents of the Financial Statements for the Year Ended 31 July 2023

Company Information
for the Year Ended 31 July 2023

DIRECTOR:	P A Scarlett
REGISTERED OFFICE:	Bridge House 2 Bridge Avenue Maidenhead Berkshire SL6 1RR
REGISTERED NUMBER:	02715733 (England and Wales)
ACCOUNTANTS:	Peter Upton Bridge House 2 Bridge Avenue Maidenhead Berkshire SL6 1RR

Britten Tyres Limited (Registered number: 02715733)

Balance Sheet
31 July 2023

		31.7.23		31.7.22	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		14,379		1,924
CURRENT ASSETS					
Stocks		1,600		2,293	
Debtors	5	10,966		14,124	
Cash at bank and in hand		61,076		249,112	
		73,642		265,529	
CREDITORS					
Amounts falling due within one year	6	90,134		248,798	
NET CURRENT (LIABILITIES)/ASSETS			(16,492)		16,731
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,113)		18,655
PROVISIONS FOR LIABILITIES	7		2,732		478
NET (LIABILITIES)/ASSETS			(4,845)		18,177
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			(4,945)		18,077
SHAREHOLDERS' FUNDS			(4,845)		18,177

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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
(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 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 February 2024 and were signed by:

P A Scarlett - Director

1. STATUTORY INFORMATION

Britten Tyres Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. the principal accounting policies adopted are set out below.

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 25% on reducing balance and 20% 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.

Financial instruments
The company has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 2) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Office & sundry equipment	Totals
	£	£	£	£	£
COST					
At 1 August 2022	19,661	1,683	1,400	1,657	24,401
Additions	2,304	13,879	-	-	16,183
At 31 July 2023	21,965	15,562	1,400	1,657	40,584
DEPRECIATION					
At 1 August 2022	18,276	1,683	967	1,551	22,477
Charge for year	738	2,776	108	106	3,728
At 31 July 2023	19,014	4,459	1,075	1,657	26,205
NET BOOK VALUE					
At 31 July 2023	2,951	11,103	325	-	14,379
At 31 July 2022	1,385	-	433	106	1,924

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade debtors	6,014	11,336
Tax	1,629	-
Prepayments	3,323	2,788
	10,966	14,124

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade creditors	25,825	24,260
Tax	-	4,412
Social security and other taxes	(15)	177
VAT	1,395	2,173
Directors' current accounts	60,878	215,725
Accrued expenses	2,051	2,051
	90,134	248,798

7. PROVISIONS FOR LIABILITIES

	31.7.23	31.7.22
	£	£
Deferred tax	2,732	478

	Deferred tax
	£
Balance at 1 August 2022	478
deferred tax	
Balance at 31 July 2023	478

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8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.23 £	31.7.22 £
100	ordinary	£1	100	100