

COMPANY REGISTRATION NUMBER 03200226

Tyrex Auto Services Limited
Unaudited Abbreviated Accounts
For the Year Ended
30 June 2014

HAINES WATTS BIRMINGHAM LLP

Chartered Accountants
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Tyrex Auto Services Limited

Abbreviated Balance Sheet

30 June 2014

	Note	2014		2013	
	2	£	£	£	£
Fixed Assets					
Intangible assets			-		-
Tangible assets			<u>3,410</u>		<u>3,534</u>
			<u>3,410</u>		<u>3,534</u>
Current Assets					
Stocks		22,811		31,311	
Debtors		2,102		4,648	
Cash at bank and in hand		<u>21,413</u>		<u>9,601</u>	
		46,326		45,560	
Creditors: Amounts Falling due Within One Year		<u>17,964</u>		<u>18,758</u>	
Net Current Assets			<u>28,362</u>		<u>26,802</u>
Total Assets Less Current Liabilities			<u>31,772</u>		<u>30,336</u>
Provisions for Liabilities			<u>562</u>		<u>127</u>
			<u>31,210</u>		<u>30,209</u>
Capital and Reserves					
Called-up equity share capital	3		100		100
Profit and loss account			<u>31,110</u>		<u>30,109</u>
Shareholders' Funds			<u>31,210</u>		<u>30,209</u>


For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These abbreviated accounts were approved by the directors and authorised for issue on 27/2/15, and are signed on their behalf by:



 G Wadlow Esq

Company Registration Number: 03200226

The notes on pages 2 to 3 form part of these abbreviated accounts.

Tyrex Auto Services Limited

Notes to the Abbreviated Accounts

Year Ended 30 June 2014

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).

Cash Flow Statement

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

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

Amortisation

Amortisation 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:

Goodwill - Straight line method over ten years

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:

Plant & Machinery	- 25% reducing balance method
Fixtures & Fittings	- 25% reducing balance method
Motor Vehicles	- 25% reducing balance method

Stocks

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

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.

Tyrex Auto Services Limited

Notes to the Abbreviated Accounts

Year Ended 30 June 2014

1. Accounting Policies *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider 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.

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

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 July 2013	10,434	31,669	42,103
Additions	—	930	930
Disposals	—	(2,000)	(2,000)
At 30 June 2014	10,434	30,599	41,033
Depreciation			
At 1 July 2013	10,434	28,135	38,569
Charge for year	—	1,006	1,006
On disposals	—	(1,952)	(1,952)
At 30 June 2014	10,434	27,189	37,623
Net Book Value			
At 30 June 2014	—	3,410	3,410
At 30 June 2013	—	3,534	3,534

3. Share Capital

Authorised share capital:

	2014 £	2013 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	100	100	100	100