

HOPLEY TYRES LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the year ended 31st January 2023
Company number: 03699218



HOPLEY TYRES LIMITED

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HOPLEY TYRES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Mr D Hopley
Mrs K S Hopley
Mr C Hopley

SECRETARY

Mrs K S Hopley

REGISTERED OFFICE

Fairholme
Knutsford Road
Cranage
Cheshire

BANKERS

National Westminster Bank plc
The Bull Ring
Northwich
Cheshire

COMPANY NUMBER

3699218

HOPLEY TYRES LIMITED

BALANCE SHEET

As at 31st January 2023

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	3	39,215	24,000
CURRENT ASSETS			
Stocks		53,989	68,875
Trade debtors		49,481	43,014
Prepayments		9,798	8,292
Cash at bank		<u>203,724</u>	<u>169,560</u>
		<u>316,992</u>	<u>289,741</u>
CREDITORS: amounts falling due within one year		<u>168,537</u>	<u>144,099</u>
NET CURRENT ASSETS		<u>148,455</u>	<u>145,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		187,670	169,642
PROVISION FOR LIABILITIES AND CHARGES		<u>7,451</u>	<u>4,560</u>
NET ASSETS		<u>180,219</u>	<u>165,082</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		<u>180,217</u>	<u>165,080</u>
SHAREHOLDERS FUNDS - ALL EQUITY		<u>180,219</u>	<u>165,082</u>

For the year ended 31st January 2023 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 year end of each financial year and 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

Mr D Hopley.....

Director

Date 05/03/2023

The notes form part of these financial statements.

HOPLEY TYRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st January 2023

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:

Motor vehicles	- 25% reducing balance method
Plant and equipment	- 25% reducing balance method

Stocks

Stocks are stated at the lower of cost or net realisable value as follows:

Cost incurred in bringing each product to its present location and condition:

Goods for resale - purchase cost on a first-in, first-out basis.

Net realisable value is based on estimated selling price, less further costs expected to be incurred to disposal.

Deferred Taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

Bad Debt Provision

Provision has been made for all debts considered doubtful of collection.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from producing a cash flow statement on the grounds that it is a small company.

2. SHARE CAPITAL

	Authorised		Allotted, issued and fully paid	
	2023	2022	2023	2022
	£	£	£	7
Ordinary shares of £1	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

HOPLEY TYRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st January 2023

3. TANGIBLE FIXED ASSETS

	Motor vehicles £	Plant, fixtures & fittings £	Total £
<u>Cost</u>			
Brought forward	65,850	101,791	167,641
Additions	<u>20,979</u>	<u>2,550</u>	<u>23,529</u>
	86,829	104,341	191,170
Disposals	=	=	=
Carried forward	<u>86,829</u>	<u>104,341</u>	<u>191,170</u>
<u>Depreciation</u>			
Brought forward	59,691	83,950	143,641
Charge for the year	<u>5,255</u>	<u>3,059</u>	<u>8,314</u>
	64,946	87,009	151,955
Disposal	=	=	=
Carried forward	<u>64,946</u>	<u>87,009</u>	<u>151,955</u>
<u>Net Book Value</u>			
31st January 2022	<u>21,883</u>	<u>17,332</u>	<u>39,215</u>
31st January 2021	<u>6,159</u>	<u>17,841</u>	<u>24,000</u>

There were no amounts included in the above relating to assets under hire purchase and leasing obligations.