

Financial Statements for the Year Ended 31 March 2023

for

Holderness Tyre Services Limited

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for the Year Ended 31 March 2023

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Holderness Tyre Services Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:	Ms L E Allerston Mr D Allerston
SECRETARY:	Ms L E Allerston
REGISTERED OFFICE:	Burstwick Service Station Ellifoot Lane Burstwick East Yorkshire HU12 9EF
REGISTERED NUMBER:	03853744 (England and Wales)
ACCOUNTANTS:	360 Accountants Limited 18-19 Albion Street Hull East Yorkshire HU1 3TG
BANKERS:	National Westminster Bank Plc 34 King Edward Street Hull East Yorkshire HU1 3SS

Abridged Balance Sheet
31 March 2023

	Notes	31/3/23 £	£	31/3/22 £	£
FIXED ASSETS					
Tangible assets	4		466,498		446,132
CURRENT ASSETS					
Stocks		172,654		158,743	
Debtors		201,352		268,233	
Cash at bank		7,090		84,303	
		<u>381,096</u>		<u>511,279</u>	
CREDITORS					
Amounts falling due within one year		<u>307,080</u>		<u>363,894</u>	
NET CURRENT ASSETS			<u>74,016</u>		<u>147,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			540,514		593,517
CREDITORS					
Amounts falling due after more than one year	5		(118,197)		(223,647)
PROVISIONS FOR LIABILITIES	6		<u>(91,629)</u>		<u>(84,652)</u>
NET ASSETS			<u>330,688</u>		<u>285,218</u>
CAPITAL AND RESERVES					
Called up share capital	7		10,000		10,000
Retained earnings			<u>320,688</u>		<u>275,218</u>
SHAREHOLDERS' FUNDS			<u>330,688</u>		<u>285,218</u>

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

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

Abridged Balance Sheet - continued
31 March 2023

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by:

Mr D Allerston - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Holderness Tyre Services 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings - 10% on cost

Plant and machinery etc - 25% on reducing balance and 25% on cost

Stocks

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

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

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 13 (2022 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 April 2022	671,461
Additions	73,495
Disposals	(20,023)
At 31 March 2023	724,933
DEPRECIATION	
At 1 April 2022	225,329
Charge for year	36,955
Eliminated on disposal	(3,849)
At 31 March 2023	258,435
NET BOOK VALUE	
At 31 March 2023	466,498
At 31 March 2022	446,132

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 April 2022 and 31 March 2023	62,840
DEPRECIATION	
At 1 April 2022	53,860
Charge for year	8,980
At 31 March 2023	62,840
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	8,980

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	31/3/23 £	31/3/22 £
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>109,828</u>	<u>159,833</u>

6. PROVISIONS FOR LIABILITIES

	31/3/23 £	31/3/22 £
Deferred tax	<u>91,629</u>	<u>84,652</u>

Deferred tax
£
84,652
6,977
<u>91,629</u>

Balance at 1 April 2022
 Provided during year
 movement in year
 Balance at 31 March 2023

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	31/3/23 £	31/3/22 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31/3/23 £	31/3/22 £
Mr D Allerston		
Balance outstanding at start of year	-	-
Amounts advanced	14,576	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,576</u>	<u>-</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr D Allerston.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.