

Registered

Registered number
4366804

MIDLAND TYRE CONTROL LIMITED

Abbreviated Accounts

28 February 2005



MIDLAND TYRE CONTROL LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of MIDLAND TYRE CONTROL LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 28 February 2003, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Michael Dack & Company
Chartered Accountants

Westbourne House
60 Bagley Lane
Farsley
Leeds
LS28 5LY

26 May 2005

MIDLAND TYRE CONTROL LIMITED
Abbreviated Balance Sheet
as at 28 February 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	117,786	127,080
Current assets			
Stocks		30,336	61,196
Debtors		115,272	79,368
Cash at bank and in hand		12,168	27,287
		<u>157,776</u>	<u>167,851</u>
Creditors: amounts falling due within one year		(190,865)	(273,371)
Net current liabilities		<u>(33,089)</u>	<u>(105,520)</u>
Total assets less current liabilities		<u>84,697</u>	<u>21,560</u>
Creditors: amounts falling due after more than one year		(25,335)	-
Provisions for liabilities and charges		(5,025)	-
Net assets		<u>54,337</u>	<u>21,560</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		54,336	21,559
Shareholder's funds		<u>54,337</u>	<u>21,560</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


M S HITCHCROFT

Director

Approved by the board on 26 May 2005

MIDLAND TYRE CONTROL LIMITED
Notes to the Abbreviated Accounts
for the year ended 28 February 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

MIDLAND TYRE CONTROL LIMITED
Notes to the Abbreviated Accounts
for the year ended 28 February 2005

2 Tangible fixed assets

£

Cost

At 1 March 2004	151,414
Additions	28,769
Disposals	(12,685)

At 28 February 2005	<u>167,498</u>
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Depreciation

At 1 March 2004	24,334
Charge for the year	30,086
On disposals	(4,708)

At 28 February 2005	<u>49,712</u>
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Net book value

At 28 February 2005	<u>117,786</u>
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At 29 February 2004	<u>127,080</u>
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3 Share capital

2005

2004

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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2005
No

2004
No

2005
£

2004
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
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