

Registered number  
4442671

# A & K TYRES & SPARES LTD

## Abbreviated Accounts

31 March 2010

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23/08/2010

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COMPANIES HOUSE

**A & K TYRES & SPARES LTD**  
**Registered number: 4442671**  
**Abbreviated Balance Sheet**  
**as at 31 March 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	2	3,295	3,907
<b>Current assets</b>			
Stocks		8,500	7,250
Debtors		4,670	878
Cash at bank and in hand		21,516	20,320
		<u>34,686</u>	<u>28,448</u>
<b>Creditors: amounts falling due within one year</b>		<u>(14,204)</u>	<u>(10,555)</u>
<b>Net current assets</b>		20,482	17,893
<b>Total assets less current liabilities</b>		<u>23,777</u>	<u>21,800</u>
<b>Creditors: amounts falling due after more than one year</b>		(34,814)	(34,814)
<b>Net liabilities</b>		<u>(11,037)</u>	<u>(13,014)</u>
<b>Capital and reserves</b>			
Called up share capital	3	101	101
Profit and loss account		(11,138)	(13,115)
<b>Shareholders' funds</b>		<u>(11,037)</u>	<u>(13,014)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



K G WATFORD

Director

Approved by the board on 16 August 2010

# A & K TYRES & SPARES LTD

## Notes to the Abbreviated Accounts for the year ended 31 March 2010

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### *Turnover*

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

#### *Depreciation*

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

Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

#### *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

### 2 Tangible fixed assets

£

#### **Cost**

At 1 April 2009	9,873
Additions	212

At 31 March 2010	<u>10,085</u>
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#### **Depreciation**

At 1 April 2009	5,966
Charge for the year	824

At 31 March 2010	<u>6,790</u>
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#### **Net book value**

At 31 March 2010	<u>3,295</u>
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At 31 March 2009	<u>3,907</u>
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### 3 Share capital

	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid Ordinary shares of £1 each	101	101	101	101