

ROC

Registration Number 04598476

**BIDDULPH EXHAUST AND TYRE LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
30 APRIL 2009**

WEDNESDAY



\*AVTSDFUC\*

A18

16/12/2009

17

COMPANIES HOUSE

# **BIDDULPH EXHAUST AND TYRE LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 5</b>

---

---

# BIDDULPH EXHAUST AND TYRE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2009

	Notes	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		4,217		5,269
Tangible assets	2		39,867		44,068
			<u>44,084</u>		<u>49,337</u>
<b>Current assets</b>					
Stocks		4,460		8,450	
Debtors		2,483		17,001	
Cash at bank and in hand		11,562		14,370	
		<u>18,505</u>		<u>39,821</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(42,480)</u>		<u>(51,394)</u>	
<b>Net current liabilities</b>			<u>(23,975)</u>		<u>(11,573)</u>
<b>Total assets less current liabilities</b>			20,109		37,764
<b>Creditors: amounts falling due after more than one year</b>			-		(1,028)
<b>Provisions for liabilities</b>			<u>(4,448)</u>		<u>(4,349)</u>
<b>Net assets</b>			<u>15,661</u>		<u>32,387</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			15,561		32,287
<b>Shareholders' funds</b>			<u>15,661</u>		<u>32,387</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

# **BIDDULPH EXHAUST AND TYRE LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

### **DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 30 APRIL 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2009 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board on 17.12.09 and signed on its behalf by

X  
**D Morrey**  
**Director**



**Registration Number 04598476**

# **BIDDULPH EXHAUST AND TYRE LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009**

---

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

#### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

#### **1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

#### **1.6. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

# BIDDULPH EXHAUST AND TYRE LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009

### 1.7. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 May 2008	10,529	85,783	96,312
Additions	-	3,450	3,450
At 30 April 2009	10,529	89,233	99,762
<b>Depreciation and Provision for diminution in value</b>			
At 1 May 2008	5,260	41,715	46,975
Charge for year	1,052	7,651	8,703
At 30 April 2009	6,312	49,366	55,678
<b>Net book values</b>			
At 30 April 2009	4,217	39,867	44,084
At 30 April 2008	5,269	44,068	49,337

# BIDDULPH EXHAUST AND TYRE LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009

<b>3. Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>

Creditors include the following:

Secured creditors	<u>1,028</u>	<u>2,399</u>
-------------------	--------------	--------------

<b>4. Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>

**Authorised**

1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
----------------------------------	--------------	--------------

**Allotted, called up and fully paid**

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
--------------------------------	------------	------------

**Equity Shares**

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
--------------------------------	------------	------------

**5. Transactions with directors**

**Advances to directors**

The following directors had interest free loans during the year. The movements on these loans are as follows:

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2009</b>	<b>2008</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Mr and Mrs Morrey	<u>1,132</u>	<u>12,786</u>	<u>46,015</u>