

Registration Number 04598476

BIDDULPH EXHAUST AND TYRE LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 APRIL 2010**

SATURDAY



A11

AGBFGR7U

29/01/2011

COMPANIES HOUSE

26

BIDDULPH EXHAUST AND TYRE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

BIDDULPH EXHAUST AND TYRE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2010

		2010	2009
	Notes	£	£
Fixed assets			
Intangible assets	2	3,165	4,217
Tangible assets	2	37,206	39,867
		<u>40,371</u>	<u>44,084</u>
Current assets			
Stocks		3,755	4,460
Debtors		15,963	2,483
Cash at bank and in hand		5,116	11,562
		<u>24,834</u>	<u>18,505</u>
Creditors, amounts falling due within one year	3	<u>(49,446)</u>	<u>(42,480)</u>
Net current liabilities		<u>(24,612)</u>	<u>(23,975)</u>
Total assets less current liabilities		15,759	20,109
Provisions for liabilities		<u>(4,448)</u>	<u>(4,448)</u>
Net assets		<u>11,311</u>	<u>15,661</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		11,211	15,561
Shareholders' funds		<u>11,311</u>	<u>15,661</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)

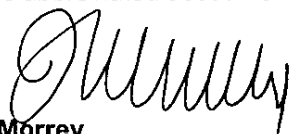
DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 30 APRIL 2010

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 2010 , 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 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 28.1.2011 and signed on its behalf by



D Morrey
Director

Registration number 04598476

BIDDULPH EXHAUST AND TYRE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2010

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

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 2010

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 £
Cost			
At 1 May 2009	10,529	89,233	99,762
Additions	-	4,421	4,421
At 30 April 2010	10,529	93,654	104,183
Depreciation and Provision for diminution in value			
At 1 May 2009	6,312	49,366	55,678
Charge for year	1,052	7,082	8,134
At 30 April 2010	7,364	56,448	63,812
Net book values			
At 30 April 2010	3,165	37,206	40,371
At 30 April 2009	4,217	39,867	44,084

BIDDULPH EXHAUST AND TYRE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2010

3	Creditors: amounts falling due within one year	2010 £	2009 £
----------	---	-------------------	-------------------

Creditors include the following

Secured creditors	<u>4,133</u>	<u>1,028</u>
-------------------	--------------	--------------

4	Share capital	2010 £	2009 £
----------	----------------------	-------------------	-------------------

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

	Amount owing		Maximum
	2010	2009	in year
	£	£	£
Mr and Mrs Morrey	<u>14,009</u>	<u>1,132</u>	<u>23,023</u>