

Abbreviated Unaudited Accounts

for the Period

1 August 2013 to 31 January 2015

for

ABC Tyres Ltd

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for the Period 1 August 2013 to 31 January 2015

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ABC Tyres Ltd

Company Information
for the Period 1 August 2013 to 31 January 2015

DIRECTORS:

D A Lawrence
A D Lawrence

REGISTERED OFFICE:

74A Garden End
Wesbury Park
Royal Wootton Bassett
Swindon
Wiltshire
SN4 7DN

REGISTERED NUMBER:

04772206 (England and Wales)

ACCOUNTANTS:

Monahans
Chartered Accountants
38-42 Newport Street
Swindon
Wiltshire
SN1 3DR

ABC Tyres Ltd (Registered number: 04772206)

Abbreviated Balance Sheet
31 January 2015

	Notes	2015 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		48,580		63,603
			<u>48,580</u>		<u>63,603</u>
CURRENT ASSETS					
Stocks		38,285		88,560	
Debtors		10,575		16,367	
Cash at bank and in hand		<u>143,411</u>		<u>107,765</u>	
		192,271		212,692	
CREDITORS					
Amounts falling due within one year		<u>79,708</u>		<u>93,571</u>	
NET CURRENT ASSETS			<u>112,563</u>		<u>119,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			161,143		182,724
PROVISIONS FOR LIABILITIES			-		9,288
NET ASSETS			<u>161,143</u>		<u>173,436</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>161,043</u>		<u>173,336</u>
SHAREHOLDERS' FUNDS			<u>161,143</u>		<u>173,436</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2015 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABC Tyres Ltd (Registered number: 04772206)

Abbreviated Balance Sheet - continued
31 January 2015

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

The financial statements were approved by the Board of Directors on 6 April 2015 and were signed on its behalf by:

D A Lawrence - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 1 August 2013 to 31 January 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on straight line basis
Computer equipment	- 33% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013 and 31 January 2015	42,880
AMORTISATION	
At 1 August 2013 and 31 January 2015	42,880
NET BOOK VALUE	
At 31 January 2015	-
At 31 July 2013	-

Notes to the Abbreviated Accounts - continued
for the Period 1 August 2013 to 31 January 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013	175,725
Additions	36,835
Disposals	(63,252)
At 31 January 2015	<u>149,308</u>
DEPRECIATION	
At 1 August 2013	112,122
Charge for period	25,624
Eliminated on disposal	(37,018)
At 31 January 2015	<u>100,728</u>
NET BOOK VALUE	
At 31 January 2015	<u>48,580</u>
At 31 July 2013	<u>63,603</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2013 £
80	Ordinary	£1	80	80
20	Ordinary A	£	<u>20</u>	<u>20</u>
			<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31 January 2015 and the year ended 31 July 2013:

	2015 £	2013 £
D A Lawrence		
Balance outstanding at start of period	-	-
Amounts advanced	114	-
Amounts repaid	-	-
Balance outstanding at end of period	<u>114</u>	<u>-</u>

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