

Registered number
4773869

Selby Road Tyres Ltd

Report and Accounts

31 May 2005



Selby Road Tyres Ltd
Report and accounts
Contents

	Page
Director's report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6

Selby Road Tyres Ltd
Director's Report

The director presents his report and accounts for the year ended 31 May 2005.

Principal activities

The company's principal activity during the year continued to be tyre sales & repair.

Director

The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2005	2004
Mr G Martin	75	75

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 5 January 2006.



Mr G Martin
Director

Selby Road Tyres Ltd
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of Selby Road Tyres Ltd**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2005, set out on pages 4 to 8, 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.

Farooqui & Co Ltd
Chartered Certified Accountants

9 Norville Terrace
Headingley Lane
Leeds
West Yorkshire
LS6 1BS

5 January 2006

Selby Road Tyres Ltd
Profit and Loss Account
for the year ended 31 May 2005

	Notes	2005 £	2004 £
Turnover		55,616	76,009
Cost of sales		(28,574)	(38,221)
Gross profit		<u>27,042</u>	<u>37,788</u>
Administrative expenses		(32,511)	(23,418)
Operating (loss)/profit	2	<u>(5,469)</u>	<u>14,370</u>
Interest receivable		174	-
(Loss)/profit on ordinary activities before taxation		<u>(5,295)</u>	<u>14,370</u>
Tax on (loss)/profit on ordinary activities	3	-	(987)
(Loss)/profit for the financial year		<u>(5,295)</u>	<u>13,383</u>
Dividends		-	(1,031)
Retained (loss)/profit for the financial year	9	<u>(5,295)</u>	<u>12,352</u>

Selby Road Tyres Ltd
Balance Sheet
as at 31 May 2005

	Notes	2005 £	2004 £
Fixed assets			
Intangible assets	4	20,000	25,000
Tangible assets	5	<u>222</u>	<u>155</u>
		20,222	25,155
Current assets			
Stocks		10,057	6,807
Debtors	6	-	37
Cash at bank and in hand		<u>5,507</u>	<u>9,287</u>
		15,564	16,131
Creditors: amounts falling due within one year	7	(28,634)	(28,839)
Net current liabilities		<u>(13,070)</u>	<u>(12,708)</u>
Net assets		<u>7,152</u>	<u>12,447</u>
Capital and reserves			
Called up share capital	8	95	95
Profit and loss account	9	7,057	12,352
Shareholders' funds		<u>7,152</u>	<u>12,447</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.

Mr G Martin
 Director



Approved by the board on 5 January 2006

Selby Road Tyres Ltd
Notes to the Accounts
for the year ended 31 May 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.

Plant and machinery 15% per year based on the reduced balance.

Stocks

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

2 Operating profit	2005	2004
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	39	27
Amortisation of goodwill	5,000	-
Directors' remuneration	4,680	4,628
	<hr/>	<hr/>
3 Taxation	2005	2004
	£	£
UK corporation tax	-	987
	<hr/>	<hr/>
	-	987

Selby Road Tyres Ltd
Notes to the Accounts
for the year ended 31 May 2005

4 Intangible fixed assets

£

Goodwill:

Cost

At 1 June 2004

25,000

At 31 May 2005

25,000

Amortisation

Provided during the year

5,000

At 31 May 2005

5,000

Net book value

At 31 May 2005

20,000

At 31 May 2004

25,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 June 2004

182

Additions

106

At 31 May 2005

288

Depreciation

At 1 June 2004

27

Charge for the year

39

At 31 May 2005

66

Net book value

At 31 May 2005

222

At 31 May 2004

155

6 Debtors

**2005
£**

**2004
£**

Other debtors

-

37

Selby Road Tyres Ltd
Notes to the Accounts
for the year ended 31 May 2005

7 Creditors: amounts falling due within one year	2005	2004
	£	£
Trade creditors	649	528
Corporation tax	-	987
Other taxes and social security costs	296	-
Directors loan account balance	27,689	27,324
	<u>28,634</u>	<u>28,839</u>

8 Share capital	2005	2004
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2005	2004
	No	No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>95</u>	<u>95</u>

Movement in share capital	2005	2004
	£	£
At 1 June	95	-
Shares issued	-	95
	<u>95</u>	<u>95</u>
At 31 May		

9 Profit and loss account	2005	2004
	£	£
At 1 June	12,352	-
Retained (loss)/profit	(5,295)	12,352
	<u>7,057</u>	<u>12,352</u>
At 31 May		

Selby Road Tyres Ltd
Profit and Loss Account
for the year ended 31 May 2005
for the information of the director only

	2005 £	2004 £
Sales	55,616	76,009
Cost of sales	(28,574)	(38,221)
Gross profit	<u>27,042</u>	<u>37,788</u>
Administrative expenses	(32,511)	(23,418)
Operating (loss)/profit	<u>(5,469)</u>	<u>14,370</u>
Interest receivable	174	-
(Loss)/profit before tax	<u>(5,295)</u>	<u>14,370</u>

Selby Road Tyres Ltd
Schedule to the Profit and Loss Account
for the year ended 31 May 2005
for the information of the director only

	2005	2004
	£	£
Sales		
Sales	<u>55,616</u>	<u>76,009</u>
Cost of sales		
Purchases	31,824	38,221
Increase in stocks	<u>(3,250)</u>	<u>-</u>
	<u>28,574</u>	<u>38,221</u>
Administrative expenses		
Employee costs:		
Wages and salaries	11,990	7,976
Director's salary	4,680	4,628
Motor expenses	<u>1,603</u>	<u>1,616</u>
	<u>18,273</u>	<u>14,220</u>
Premises costs:		
Rent	5,720	3,811
Rates	1,192	3,619
Light and heat	<u>240</u>	<u>289</u>
	<u>7,152</u>	<u>7,719</u>
General administrative expenses:		
Telephone and fax	433	584
Stationery and printing	44	-
Bank charges	250	-
Repairs and maintenance	45	-
Depreciation	39	27
Amortisation of goodwill	5,000	-
Sundry expenses	<u>206</u>	<u>134</u>
	<u>6,017</u>	<u>745</u>
Legal and professional costs:		
Accountancy fees	582	624
Advertising and PR	<u>487</u>	<u>110</u>
	<u>1,069</u>	<u>734</u>
	<u>32,511</u>	<u>23,418</u>