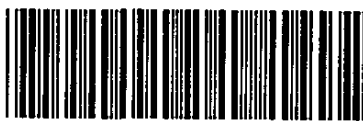


REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2011
FOR
AWS TYRES & SON LTD

TUESDAY



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AWS TYRES & SON LTD

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for the Year Ended 31st March 2011

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AWS TYRES & SON LTD

COMPANY INFORMATION
for the Year Ended 31st March 2011

DIRECTOR:	A H Stone
SECRETARY	S J Stone
REGISTERED OFFICE:	Ossington Chambers 6/8 Castle Gate Newark Nottinghamshire NG24 1AX
REGISTERED NUMBER:	4774594
ACCOUNTANTS:	Stephenson Nuttall & Co Ossington Chambers 6/8 Castle Gate Newark Nottinghamshire NG24 1AX

AWS TYRES & SON LTD

REPORT OF THE DIRECTOR
for the Year Ended 31st March 2011

The director presents his report with the financial statements of the company for the year ended 31st March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of tyre supplies and repairs

DIRECTOR

A H Stone held office during the whole of the period from 1st April 2010 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



S J Stone - Secretary

Date 6/8/2011

AWS TYRES & SON LTD**PROFIT AND LOSS ACCOUNT**
for the Year Ended 31st March 2011

		Year Ended 31/3/11 £	Period 6/4/09 to 31/3/10 £
	Notes		
TURNOVER		261,794	265,433
Cost of sales		171,363	162,503
GROSS PROFIT		90,431	102,930
Administrative expenses		60,026	63,197
		30,405	39,733
Other operating income		-	75
OPERATING PROFIT	2	30,405	39,808
Interest receivable and similar income		14	5
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		30,419	39,813
Tax on profit on ordinary activities	3	8,847	6,004
PROFIT FOR THE FINANCIAL YEAR		21,572	33,809

The notes form part of these financial statements

AWS TYRES & SON LTD**BALANCE SHEET****31st March 2011**

	Notes	31/3/11 £	£	31/3/10 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		17,967		22,663
			<u>17,967</u>		<u>22,663</u>
CURRENT ASSETS					
Stocks		8,268		8,222	
Debtors	7	49,998		57,932	
Cash at bank and in hand		52,927		43,861	
		<u>111,193</u>		<u>110,015</u>	
CREDITORS					
Amounts falling due within one year	8	63,818		53,137	
		<u>63,818</u>		<u>53,137</u>	
NET CURRENT ASSETS			47,375		56,878
TOTAL ASSETS LESS CURRENT LIABILITIES			65,342		79,541
PROVISIONS FOR LIABILITIES	9		2,990		1,359
NET ASSETS			<u>62,352</u>		<u>78,182</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		2
Profit and loss account	11		62,252		78,180
			<u>62,352</u>		<u>78,182</u>
SHAREHOLDERS' FUNDS			<u>62,352</u>		<u>78,182</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 financial statements

AWS TYRES & SON LTD

BALANCE SHEET - continued
31st March 2011

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on

5/8/11

and were signed by

A Stone

A H Stone - Director

The notes form part of these financial statements

AWS TYRES & SON LTD

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31st March 2011**

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 seven 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
Motor vehicles	- 25% on reducing balance
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 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 31/3/11 £	Period 6/4/09 to 31/3/10 £
Depreciation - owned assets	5,079	6,556
Loss on disposal of fixed assets	-	2,246
Goodwill amortisation	-	1,250
	<u> </u>	<u> </u>
Director's remuneration and other benefits etc	6,480	6,480
	<u> </u>	<u> </u>

AWS TYRES & SON LTD**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31st March 2011**3 TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	Year Ended 31/3/11 £	Period 6/4/09 to 31/3/10 £
Current tax		
UK corporation tax	7,216	6,908
Deferred tax	1,631	(904)
Tax on profit on ordinary activities	<u>8,847</u>	<u>6,004</u>

4 DIVIDENDS

	Year Ended 31/3/11 £	Period 6/4/09 to 31/3/10 £
Ordinary shares of £1 each		
Final	<u>37,500</u>	<u>33,000</u>

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2010 and 31st March 2011	<u>7,000</u>
AMORTISATION	
At 1st April 2010 and 31st March 2011	<u>7,000</u>
NET BOOK VALUE	
At 31st March 2011	<u>-</u>
At 31st March 2010	<u>-</u>

AWS TYRES & SON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2011

6 TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2010	14,129	25,730	884	40,743
Additions	381	-	-	381
At 31st March 2011	14,510	25,730	884	41,124
DEPRECIATION				
At 1st April 2010	7,336	10,288	454	18,078
Charge for year	1,076	3,861	142	5,079
At 31st March 2011	8,412	14,149	596	23,157
NET BOOK VALUE				
At 31st March 2011	6,098	11,581	288	17,967
At 31st March 2010	6,793	15,442	430	22,665

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/11 £	31/3/10 £
Trade debtors	49,085	56,140
Prepayments	913	1,792
	<u>49,998</u>	<u>57,932</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/11 £	31/3/10 £
Trade creditors	26,149	23,816
Tax	7,216	6,908
Social security and other taxes	5,545	4,265
Other creditors	7,500	-
Directors' current accounts	15,348	16,188
Accrued expenses	2,060	1,960
	<u>63,818</u>	<u>53,137</u>

9 PROVISIONS FOR LIABILITIES

	31/3/11 £	31/3/10 £
Deferred tax	<u>2,990</u>	<u>1,359</u>
		Deferred tax £
Balance at 1st April 2010		1,359
Accelerated capital allowances		1,631
Balance at 31st March 2011		<u>2,990</u>

AWS TYRES & SON LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2011

10 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31/3/11 £	31/3/10 £
100 (31/3/10 - 2)	Ordinary	£1	100	2
			<u> </u>	<u> </u>

98 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year

11 RESERVES

	Profit and loss account £
At 1st April 2010	78,180
Profit for the year	21,572
Dividends	(37,500)
At 31st March 2011	<u>62,252</u>

12 CONTINGENT LIABILITIES

The company had no contingent liabilities at 31st March 2011 or 31st March 2010

13 CAPITAL COMMITMENTS

	31/3/11 £	31/3/10 £
Contracted but not provided for in the financial statements	-	-
	<u> </u>	<u> </u>

14 ULTIMATE CONTROLLING PARTY

Mr AH Stone owns 80% of the issued share capital of the company