

REGISTERED NUMBER: 04774594 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

**FOR**

**AWS TYRES & SON LTD**

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**for the Year Ended 31st March 2023**

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**AWS TYRES & SON LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31st March 2023**

**DIRECTOR:** A H Stone

**SECRETARY:** S J Benta

**REGISTERED OFFICE:** Ossington Chambers  
6/8 Castle Gate  
Newark  
Nottinghamshire  
NG24 1AX

**REGISTERED NUMBER:** 04774594 (England and Wales)

**ACCOUNTANTS:** Stephenson Nuttall & Co  
Chartered Accountants  
Ossington Chambers  
6-8 Castle Gate  
Newark  
Nottinghamshire  
NG24 1AX

**BALANCE SHEET****31st March 2023**

	Notes	31/3/23 £	£	31/3/22 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4	-	-	-	-
Tangible assets	5	13,077	13,077	15,018	15,018
<b>CURRENT ASSETS</b>					
Stocks		9,470		8,370	
Debtors	6	57,099		23,076	
Cash at bank and in hand		63,188		82,237	
		129,757		113,683	
<b>CREDITORS</b>					
Amounts falling due within one year	7	68,580		63,706	
<b>NET CURRENT ASSETS</b>			61,177		49,977
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			74,254		64,995
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(25,746)		(27,180)
<b>PROVISIONS FOR LIABILITIES</b>	9		(2,485)		(2,853)
<b>NET ASSETS</b>			46,023		34,962
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		103		103
Retained earnings			45,920		34,859
<b>SHAREHOLDERS' FUNDS</b>			46,023		34,962

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31st March 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 26th June 2023 and were signed by:

A H Stone - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st March 2023**

**1. STATUTORY INFORMATION**

AWS Tyres & Son Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 2).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2023**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st April 2022	
and 31st March 2023	<u>7,000</u>
<b>AMORTISATION</b>	
At 1st April 2022	
and 31st March 2023	<u>7,000</u>
<b>NET BOOK VALUE</b>	
At 31st March 2023	<u>-</u>
At 31st March 2022	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2022	25,804	43,241	2,526	71,571
Additions	<u>1,252</u>	<u>-</u>	<u>-</u>	<u>1,252</u>
At 31st March 2023	<u>27,056</u>	<u>43,241</u>	<u>2,526</u>	<u>72,823</u>
<b>DEPRECIATION</b>				
At 1st April 2022	19,536	34,714	2,303	56,553
Charge for year	<u>987</u>	<u>2,132</u>	<u>74</u>	<u>3,193</u>
At 31st March 2023	<u>20,523</u>	<u>36,846</u>	<u>2,377</u>	<u>59,746</u>
<b>NET BOOK VALUE</b>				
At 31st March 2023	<u>6,533</u>	<u>6,395</u>	<u>149</u>	<u>13,077</u>
At 31st March 2022	<u>6,268</u>	<u>8,527</u>	<u>223</u>	<u>15,018</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/23 £	31/3/22 £
Trade debtors	56,675	22,159
Prepayments	<u>424</u>	<u>917</u>
	<u>57,099</u>	<u>23,076</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2023****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/23	31/3/22
	£	£
Bank loans and overdrafts	3,827	6,458
Trade creditors	25,743	15,980
Tax	5,198	5,165
Social security and other taxes	4,895	3,783
Directors' current accounts	27,192	30,765
Accrued expenses	1,725	1,555
	<u>68,580</u>	<u>63,706</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/3/23	31/3/22
	£	£
Bank loans - 1-2 years	8,610	7,930
Bank loans - 2-5 years	17,136	19,250
	<u>25,746</u>	<u>27,180</u>

**9. PROVISIONS FOR LIABILITIES**

	31/3/23	31/3/22
	£	£
Deferred tax	<u>2,485</u>	<u>2,853</u>
		Deferred tax
		£
Balance at 1st April 2022		2,853
Accelerated capital allowances		(368)
Balance at 31st March 2023		<u>2,485</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31/3/23	31/3/22
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
1	'A' Ord non-voting	£1	1	1
1	'B' Ord Non-Voting	£1	1	1
1	'C' Ord Non-Voting	£1	1	1
			<u>103</u>	<u>103</u>

**11. ULTIMATE CONTROLLING PARTY**

Mr A H Stone owns 80% of the voting share capital of the company.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.