

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2006
FOR
BEST TYRE COMPANY LIMITED



BEST TYRE COMPANY LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2006**

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BEST TYRE COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2006

DIRECTOR: P C Byrne

SECRETARY: Mrs K A Byrne

REGISTERED OFFICE: 19 Dove Grove
Biddulph
Stoke-on-trent
Staffordshire
ST8 7HE

REGISTERED NUMBER: 04830138 (England and Wales)

ACCOUNTANTS: McIntosh Chartered Accountants
29 Regent Road
Hanley
Stoke-On-Trent
Staffordshire
ST1 3BT

BEST TYRE COMPANY LIMITED

**ABBREVIATED BALANCE SHEET
31 AUGUST 2006**

| | Notes | 31.8.06 £ | £ | 31.8.05 £ | £ |
|--|-------|----------------|----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 42,307 | | 56,635 |
| CURRENT ASSETS | | | | | |
| Stocks | | 39,323 | | 20,062 | |
| Debtors | | 108,919 | | 75,685 | |
| Cash at bank and in hand | | 48,603 | | 1,465 | |
| | | <u>196,845</u> | | <u>97,212</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>125,467</u> | | <u>123,759</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>71,378</u> | | <u>(26,547)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>113,685</u> | | <u>30,088</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 3 | | <u>115,919</u> | | <u>49,309</u> |
| NET LIABILITIES | | | <u>(2,234)</u> | | <u>(19,221)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss account | | | <u>(2,235)</u> | | <u>(19,222)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(2,234)</u> | | <u>(19,221)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

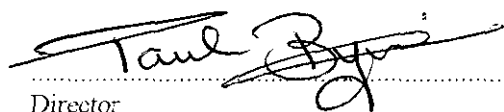
The notes form part of these abbreviated accounts

BEST TYRE COMPANY LIMITED

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the director on1.11.06..... and were signed by:


.....
Director

PAUL BYRNES.

The notes form part of these abbreviated accounts

BEST TYRE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006

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 January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

| | |
|-------------------------|--|
| Land and buildings | - 10% on cost |
| Plant and machinery etc | - 25% on reducing balance and 20% on cost |

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 September 2005 | 83,215 |
| Additions | 1,161 |
| | <hr/> |
| At 31 August 2006 | 84,376 |
| | <hr/> |
| DEPRECIATION | |
| At 1 September 2005 | 26,580 |
| Charge for year | 15,489 |
| | <hr/> |
| At 31 August 2006 | 42,069 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 August 2006 | 42,307 |
| | <hr/> |
| At 31 August 2005 | 56,635 |
| | <hr/> |

BEST TYRE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 AUGUST 2006

3. CREDITORS

Creditors include the following debts falling due in more than five years:

| | 31.8.06 £ | 31.8.05 £ |
|--------------------------------|-------------------|-------------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | - | 16,907 |
| | <u> </u> | <u> </u> |

4. CALLED UP SHARE CAPITAL

| | | | | | |
|----------------------------------|----------|----------------|--|-------------------|-------------------|
| Authorised: | | | | | |
| Number: | Class: | Nominal value: | | 31.8.06 £ | 31.8.05 £ |
| 100 | Ordinary | 1 | | 100 | 100 |
| | | | | <u> </u> | <u> </u> |
| Allotted, issued and fully paid: | | | | | |
| Number: | Class: | Nominal value: | | 31.8.06 £ | 31.8.05 £ |
| 1 | Ordinary | 1 | | 1 | 1 |
| | | | | <u> </u> | <u> </u> |