

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012
FOR
BEST TYRE COMPANY LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2012**

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BEST TYRE COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2012

DIRECTOR P C Byrne

SECRETARY: Mrs K A Byrne

REGISTERED OFFICE: 517/519 High Street
Sandyford
Stoke-on-trent
Staffordshire
ST6 5PB

REGISTERED NUMBER 04830138

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

**ABBREVIATED BALANCE SHEET
31 AUGUST 2012**

	Notes	31.8.12 £	£	31 8 11 £	£
FIXED ASSETS					
Tangible assets	2		84,483		61,504
CURRENT ASSETS					
Stocks		119,303		118,218	
Debtors		310,650		276,729	
Cash at bank and in hand		47,437		22,938	
		<u>477,390</u>		<u>417,885</u>	
CREDITORS					
Amounts falling due within one year		<u>379,091</u>		<u>335,552</u>	
NET CURRENT ASSETS			<u>98,299</u>		<u>82,333</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>182,782</u>		<u>143,837</u>
CREDITORS					
Amounts falling due after more than one year			(120,693)		(93,647)
PROVISIONS FOR LIABILITIES			<u>(14,645)</u>		<u>(9,729)</u>
NET ASSETS			<u><u>47,444</u></u>		<u><u>40,461</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>47,442</u>		<u>40,459</u>
SHAREHOLDERS' FUNDS			<u><u>47,444</u></u>		<u><u>40,461</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 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

BEST TYRE COMPANY LIMITED (REGISTERED NUMBER: 04830138)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2012

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 director on 19 November 2012 and were signed by

A handwritten signature in black ink, appearing to read 'Paul Byrne', with a long horizontal stroke extending to the right.

P C Byrne - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012**

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	184,461
Additions	39,888
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At 31 August 2012	224,349
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DEPRECIATION	
At 1 September 2011	122,957
Charge for year	16,909
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At 31 August 2012	139,866
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NET BOOK VALUE	
At 31 August 2012	84,483
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At 31 August 2011	61,504
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BEST TYRE COMPANY LIMITED (REGISTERED NUMBER: 04830138)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2012**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31.8.12 £	31 8 11 £
Number	Class			
2	Ordinary	1	<u>2</u>	<u>2</u>

4 ULTIMATE CONTROLLING PARTY

P C & K A Byrne each own 50% of the issued share capital