

Registration number 4982548

Geoffs Tyres Limited
Abbreviated accounts
for the year ended 31st July 2006

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Geoffs Tyres Limited

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Geoffs Tyres Limited

**Abbreviated balance sheet
as at 31st July 2006**

	Notes	2006	2005
		£	£
Fixed assets			
Intangible assets	2	27,000	-
Tangible assets	2	36,718	-
		<u>63,718</u>	<u>-</u>
Current assets			
Stocks		23,252	-
Debtors		20,568	-
Cash at bank and in hand		1,975	-
		<u>45,795</u>	<u>-</u>
Creditors: amounts falling due within one year		<u>(93,656)</u>	<u>1</u>
Net current (liabilities)/assets		<u>(47,861)</u>	<u>1</u>
Total assets less current liabilities		15,857	1
Creditors: amounts falling due after more than one year		(4,170)	-
Provisions for liabilities		<u>(1,084)</u>	<u>-</u>
Net assets		<u>10,603</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		10,602	-
Shareholders' funds		<u>10,603</u>	<u>1</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Geoffs Tyres Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31st July 2006**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st July 2006 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on *1st May 2007* and signed on its behalf by



G C K Hayward
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Geoffs Tyres Limited

Notes to the abbreviated financial statements for the year ended 31st July 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.6. Stock

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

Geoffs Tyres Limited

Notes to the abbreviated financial statements for the year ended 31st July 2006

continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
Additions	30,000	60,022	90,022
Disposals	-	(12,000)	(12,000)
At 31st July 2006	<u>30,000</u>	<u>48,022</u>	<u>78,022</u>
Depreciation and Provision for diminution in value			
Charge for year	3,000	11,304	14,304
At 31st July 2006	<u>3,000</u>	<u>11,304</u>	<u>14,304</u>
Net book values			
At 31st July 2006	<u>27,000</u>	<u>36,718</u>	<u>63,718</u>

3. Share capital	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>