

**Geoffs Tyres Limited**

**Abbreviated Accounts**

**for the Year Ended 31st July 2015**

**Contents of the Abbreviated Accounts  
for the Year Ended 31st July 2015**

	<b>Page</b>
<b>Abbreviated Balance Sheet</b>	1 to 2
<b>Notes to the Abbreviated Accounts</b>	3 to 4

**Abbreviated Balance Sheet**  
**31st July 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		3,000
Tangible assets	3		<u>59,713</u>		<u>31,535</u>
			59,713		34,535
<b>CURRENT ASSETS</b>					
Stocks		33,252		37,684	
Debtors		45,696		59,734	
Cash at bank		-		11,636	
		<u>78,948</u>		<u>109,054</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>87,630</u>		<u>101,017</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(8,682)</u>		<u>8,037</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			51,031		42,572
<b>CREDITORS</b>					
Amounts falling due after more than one year			(13,082)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(11,943)</u>		<u>(6,307)</u>
<b>NET ASSETS</b>			<u>26,006</u>		<u>36,265</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			<u>26,005</u>		<u>36,264</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>26,006</u>		<u>36,265</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2015 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 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.
- (b)

**Abbreviated Balance Sheet - continued**  
**31st July 2015**

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 29th April 2016 and were signed by:

G C K Hayward - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31st July 2015**

**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 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31st July 2015

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st August 2014 and 31st July 2015	<u>30,000</u>
<b>AMORTISATION</b>	
At 1st August 2014	27,000
Amortisation for year	<u>3,000</u>
At 31st July 2015	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 31st July 2015	<u>-</u>
At 31st July 2014	<u>3,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st August 2014	105,951
Additions	67,996
Disposals	<u>(60,831)</u>
At 31st July 2015	<u>113,116</u>
<b>DEPRECIATION</b>	
At 1st August 2014	74,416
Charge for year	18,575
Eliminated on disposal	<u>(39,588)</u>
At 31st July 2015	<u>53,403</u>
<b>NET BOOK VALUE</b>	
At 31st July 2015	<u>59,713</u>
At 31st July 2014	<u>31,535</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.