

**ALL TYRES TRADING LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 JULY 2011**

**LB GROUP**  
Chartered Accountants  
1 Vicarage Lane  
Stratford  
London  
E15 4HF

FRIDAY



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18/11/2011  
COMPANIES HOUSE

**ALL TYRES TRADING LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2011**

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# ALL TYRES TRADING LIMITED

## ABBREVIATED BALANCE SHEET

31 JULY 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		380,944	350,000
Tangible assets		105,892	68,922
		<u>486,836</u>	<u>418,922</u>
<b>CURRENT ASSETS</b>			
Stocks		731,408	500,087
Debtors		957,367	1,013,439
Cash at bank and in hand		309,246	271,625
		<u>1,998,021</u>	<u>1,785,151</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>1,865,389</u>	<u>1,594,035</u>
<b>NET CURRENT ASSETS</b>		<b>132,632</b>	<b>191,116</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>619,468</b>	<b>610,038</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>33,361</b>	<b>448,609</b>
		<u>586,107</u>	<u>161,429</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	<b>4</b>	430,000	10,000
Profit and loss account		156,107	151,429
<b>SHAREHOLDERS' FUNDS</b>		<u>586,107</u>	<u>161,429</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

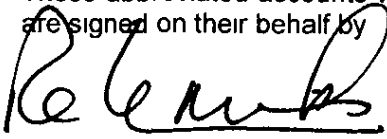
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

**ALL TYRES TRADING LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 JULY 2011**

These abbreviated accounts were approved by the directors and authorised for issue on 17-11-11, and are signed on their behalf by



R C KRINKS



R O'CONNELL

Company Registration Number 05124374

The notes on pages 3 to 4 form part of these abbreviated accounts

**ALL TYRES TRADING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 5% straight line/over 2 years

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 25% reducing balance  
Motor Vehicles - 25% 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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**ALL TYRES TRADING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2011**

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 August 2010	500,000	186,678	686,678
Additions	111,888	68,137	180,025
Disposals	—	(11,000)	(11,000)
<b>At 31 July 2011</b>	<u>611,888</u>	<u>243,815</u>	<u>855,703</u>
<b>DEPRECIATION</b>			
At 1 August 2010	150,000	117,756	267,756
Charge for year	80,944	26,527	107,471
On disposals	—	(6,360)	(6,360)
<b>At 31 July 2011</b>	<u>230,944</u>	<u>137,923</u>	<u>368,867</u>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2011</b>	<u>380,944</u>	<u>105,892</u>	<u>486,836</u>
At 31 July 2010	<u>350,000</u>	<u>68,922</u>	<u>418,922</u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Other creditors including taxation and social security	<u>295,020</u>	<u>163,909</u>

The other creditors include £295,020 (2010 £163,909) in respect of an invoicing discounting agreement which is secured over the trade debtors of the company

**4 SHARE CAPITAL**

**Allotted, called up and fully paid.**

	2011 No	£	2010 No	£
2,000 Ordinary Class A shares of £1 each	2,000	2,000	2,000	2,000
2,000 Ordinary Class B shares of £1 each	2,000	2,000	2,000	2,000
6,000 Ordinary Class C shares of £1 each	6,000	6,000	6,000	6,000
420,000 Preference Shares shares of £1 each	<u>420,000</u>	<u>420,000</u>	—	—
	<u>430,000</u>	<u>430,000</u>	<u>10,000</u>	<u>10,000</u>