

ALL TYRES TRADING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JULY 2010



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ALL TYRES TRADING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2010

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ALL TYRES TRADING LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Intangible assets		350,000	375,000
Tangible assets		<u>68,922</u>	<u>80,339</u>
		418,922	455,339
CURRENT ASSETS			
Stocks		500,087	493,667
Debtors		1,013,439	965,389
Cash at bank and in hand		<u>271,625</u>	<u>91,744</u>
		1,785,151	1,550,800
CREDITORS: Amounts falling due within one year	3	1,594,035	1,389,681
NET CURRENT ASSETS		191,116	161,119
TOTAL ASSETS LESS CURRENT LIABILITIES		610,038	616,458
CREDITORS: Amounts falling due after more than one year	4	448,609	456,215
		161,429	160,243
CAPITAL AND RESERVES			
Called-up equity share capital	5	10,000	10,000
Profit and loss account		<u>151,429</u>	<u>150,243</u>
SHAREHOLDERS' FUNDS		161,429	160,243

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

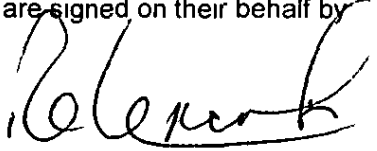
The notes on pages 3 to 5 form part of these abbreviated accounts

ALL TYRES TRADING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2010

These abbreviated accounts were approved by the directors and authorised for issue on **8-10-10**, and are signed on their behalf by



R C KRINKS



R O'CONNELL

Company Registration Number 05124374

The notes on pages 3 to 5 form part of these abbreviated accounts

ALL TYRES TRADING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2010

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

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

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 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 August 2009	500,000	184,643	684,643
Additions	—	12,835	12,835
Disposals	—	(10,800)	(10,800)
At 31 July 2010	<u>500,000</u>	<u>186,678</u>	<u>686,678</u>
DEPRECIATION			
At 1 August 2009	125,000	104,304	229,304
Charge for year	25,000	20,836	45,836
On disposals	—	(7,384)	(7,384)
At 31 July 2010	<u>150,000</u>	<u>117,756</u>	<u>267,756</u>
NET BOOK VALUE			
At 31 July 2010	<u>350,000</u>	<u>68,922</u>	<u>418,922</u>
At 31 July 2009	<u>375,000</u>	<u>80,339</u>	<u>455,339</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

	2010 £	2009 £
Other creditors	<u>163,909</u>	<u>33,746</u>

The other creditors include £163,909 (2009 £Nil) in respect of an invoicing discounting agreement which is secured over the trade debtors of the company

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Other creditors	<u>-</u>	<u>8,048</u>

ALL TYRES TRADING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2010

5. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
10,000 Ordinary Class A shares of £1 each	10,000	10,000
10,000 Ordinary Class B shares of £1 each	10,000	10,000
80,000 Ordinary Class C shares of £1 each	80,000	80,000
	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 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
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>