

**Registered Number 05173341**

**Fastfit Tyres Langley Limited**

**Abbreviated Accounts**

**30 September 2011**

**Fastfit Tyres Langley Limited**

**Registered Number 05173341**

**Company Information**

**Registered Office:**

Hedley Terrace  
Langley Park  
Co. Durham  
DH7 9TA

**Reporting Accountants:**

Pullan Barnes  
Chartered Accountants  
49 Front Street  
Framwellgate Moor  
Co. Durham  
DH1 5BL

## Balance Sheet as at 30 September 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible	2	19,197	23,035
Tangible	3	42,508	42,593
		<u>61,705</u>	<u>65,628</u>
<b>Current assets</b>			
Stocks		8,498	6,981
Debtors		7,814	8,691
Cash at bank and in hand		35,807	35,919
Total current assets		<u>52,119</u>	<u>51,591</u>
<b>Creditors: amounts falling due within one year</b>		(25,794)	(29,919)
<b>Net current assets (liabilities)</b>		26,325	21,672
<b>Total assets less current liabilities</b>		<u>88,030</u>	<u>87,300</u>
<b>Creditors: amounts falling due after more than one year</b>		(27,274)	(26,913)
<b>Total net assets (liabilities)</b>		<u>60,756</u>	<u>60,387</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		60,656	60,287
<b>Shareholders funds</b>		<u>60,756</u>	<u>60,387</u>

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- a. For the year ending 30 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 November 2011

And signed on their behalf by:

**W Johnston, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 30 September 2011

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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twelve years.

**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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 October 2010	<u>38,388</u>
At 30 September 2011	<u>38,388</u>

**Amortisation**

At 01 October 2010	15,353
Charge for year	<u>3,838</u>
At 30 September 2011	<u>19,191</u>

<b>Net Book Value</b>			
	At 30 September 2011	19,197	
	At 30 September 2010	<u>23,035</u>	
3	<b>Tangible fixed assets</b>		
			<b>Total</b>
	<b>Cost</b>		<b>£</b>
	At 01 October 2010		67,440
	Additions	-	<u>5,521</u>
	At 30 September 2011	-	<u>72,961</u>
	<b>Depreciation</b>		
	At 01 October 2010		24,847
	Charge for year	-	<u>5,606</u>
	At 30 September 2011	-	<u>30,453</u>
	<b>Net Book Value</b>		
	At 30 September 2011		42,508
	At 30 September 2010	-	<u>42,593</u>
4	<b>Share capital</b>		
		<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid:</b>		
	100 Ordinary shares of £1 each	100	100