

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2012
for
Fastfit Tyres Langley Limited

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for the Year Ended 30 September 2012**

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Fastfit Tyres Langley Limited
Company Information
for the Year Ended 30 September 2012

DIRECTOR: W Johnston

SECRETARY: Mrs K M Johnston

REGISTERED OFFICE: Hedley Terrace
Langley Park
Co. Durham
DH7 9TA

REGISTERED NUMBER: 05173341 (England and Wales)

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

Fastfit Tyres Langley Limited (Registered number: 05173341)

Abbreviated Balance Sheet
30 September 2012

	Notes	30.9.12 £	£	30.9.11 £	£
FIXED ASSETS					
Intangible assets	2		15,359		19,197
Tangible assets	3		<u>42,624</u>		<u>42,508</u>
			57,983		61,705
CURRENT ASSETS					
Stocks		7,964		8,498	
Debtors		5,400		7,814	
Cash at bank and in hand		<u>46,497</u>		<u>35,807</u>	
		59,861		52,119	
CREDITORS					
Amounts falling due within one year		<u>25,841</u>		<u>25,794</u>	
NET CURRENT ASSETS			<u>34,020</u>		<u>26,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			92,003		88,030
CREDITORS					
Amounts falling due after more than one year			<u>26,073</u>		<u>27,274</u>
NET ASSETS			<u>65,930</u>		<u>60,756</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>65,830</u>		<u>60,656</u>
SHAREHOLDERS' FUNDS			<u>65,930</u>		<u>60,756</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 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)

Fastfit Tyres Langley Limited (Registered number: 05173341)

Abbreviated Balance Sheet - continued
30 September 2012

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 16 November 2012 and were signed by:

W Johnston - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2012

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 20% 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

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011	
and 30 September 2012	<u>38,388</u>
AMORTISATION	
At 1 October 2011	19,191
Amortisation for year	<u>3,838</u>
At 30 September 2012	<u>23,029</u>
NET BOOK VALUE	
At 30 September 2012	<u>15,359</u>
At 30 September 2011	<u>19,197</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011	72,961
Additions	<u>5,535</u>
At 30 September 2012	<u>78,496</u>
DEPRECIATION	
At 1 October 2011	30,453
Charge for year	<u>5,419</u>
At 30 September 2012	<u>35,872</u>
NET BOOK VALUE	
At 30 September 2012	<u>42,624</u>
At 30 September 2011	<u>42,508</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.12	30.9.11
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</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.