

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2016
for
Fastfit Tyres Langley Limited

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for the Year Ended 30 September 2016**

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Fastfit Tyres Langley Limited
Company Information
for the Year Ended 30 September 2016

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
Durham
Co. Durham
DH1 5BL

Abbreviated Balance Sheet
30 September 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Intangible assets	2		-		3,845
Tangible assets	3		<u>61,200</u>		<u>65,774</u>
			61,200		69,619
CURRENT ASSETS					
Stocks		5,819		11,021	
Debtors		4,870		2,794	
Cash at bank and in hand		<u>15,542</u>		<u>7,029</u>	
		26,231		20,844	
CREDITORS					
Amounts falling due within one year		<u>18,057</u>		<u>17,186</u>	
NET CURRENT ASSETS			<u>8,174</u>		<u>3,658</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			69,374		73,277
CREDITORS					
Amounts falling due after more than one year			<u>22,836</u>		<u>19,899</u>
NET ASSETS			<u>46,538</u>		<u>53,378</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>46,438</u>		<u>53,278</u>
SHAREHOLDERS' FUNDS			<u>46,538</u>		<u>53,378</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 29 November 2016 and were signed by:

W Johnston - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2016

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 January 2015).

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 2015	
and 30 September 2016	38,388
AMORTISATION	
At 1 October 2015	34,543
Amortisation for year	3,845
At 30 September 2016	38,388
NET BOOK VALUE	
At 30 September 2016	-
At 30 September 2015	3,845

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>115,601</u>
DEPRECIATION	
At 1 October 2015	49,827
Charge for year	<u>4,574</u>
At 30 September 2016	<u>54,401</u>
NET BOOK VALUE	
At 30 September 2016	<u>61,200</u>
At 30 September 2015	<u>65,774</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.16	30.9.15
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The Company occupies premises owned by the Director Mr W. Johnston and pays rent to the 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 1072 of the Companies Act 2006.