

A & J TYRE SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
29 FEBRUARY 2012



NICHOLAS BARWELL & CO LTD

Chartered Accountants
Stirling House
Church Road
Wombourne
Wolverhampton
West Midlands
WV5 9DJ

A & J TYRE SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2012

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A & J TYRE SERVICES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF A & J TYRE SERVICES LIMITED

YEAR ENDED 29 FEBRUARY 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 29 February 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



NICHOLAS BARWELL & CO LTD
Chartered Accountants

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17 April 2012

A & J TYRE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>4,227</u>	<u>2,207</u>
CURRENT ASSETS			
Stocks		6,500	9,000
Debtors		71,534	59,031
Cash at bank and in hand		<u>12,429</u>	<u>8,112</u>
		90,463	76,143
CREDITORS: Amounts falling due within one year		<u>93,706</u>	<u>77,938</u>
NET CURRENT LIABILITIES		<u>(3,243)</u>	<u>(1,795)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>984</u>	<u>412</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>982</u>	<u>410</u>
SHAREHOLDERS' FUNDS		<u>984</u>	<u>412</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

These abbreviated accounts were approved by the directors and authorised for issue on 17 April 2012, and are signed on their behalf by

MR J T LEES
Director



Company Registration Number 5389435

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

A & J TYRE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

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

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
Office Equipment	- 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.

Deferred taxation

The charge for taxation takes into account, where material, taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

A & J TYRE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2011	7,444
Additions	<u>3,428</u>
At 29 February 2012	<u>10,872</u>
DEPRECIATION	
At 1 March 2011	5,237
Charge for year	<u>1,408</u>
At 29 February 2012	<u>6,645</u>
NET BOOK VALUE	
At 29 February 2012	<u>4,227</u>
At 28 February 2011	<u>2,207</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J T Lees and Mr A Lees throughout the current period and they are the directors and shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>