

Statement of Consent to Prepare Abridged Financial Statements

All of the members of A & J Tyre Services Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 05389435

A & J Tyre Services Limited

Unaudited Abridged Financial Statements

28 February 2017

NICHOLAS BARWELL & CO LTD

Accountants

Stirling House

Church Road

Wombourne

Wolverhampton

West Midlands

WV5 9DJ

A & J Tyre Services Limited

Abridged Financial Statements

Year ended 28 February 2017

Contents	Page	
Officers and professional advisers	1	
Directors' report	2	
Accountants report to the board of directors on the preparation of the unaudited statutory abridged financial statements		3
Abridged statement of financial position	4	
Notes to the abridged financial statements	5	

A & J Tyre Services Limited
Officers and Professional Advisers

The board of directors	Mr. J.T. Lees
	Mr. A. Lees
Company secretary	Mr A. Lees
Registered office	Field Street
	Willenhall
	West Midlands
	WV13 2NX
Accountants	NICHOLAS BARWELL & CO LTD
	Accountants
	Stirling House
	Church Road
	Wombourne
	Wolverhampton
	West Midlands
	WV5 9DJ

A & J Tyre Services Limited

Directors' Report

Year ended 28 February 2017

The directors present their report and the unaudited abridged financial statements of the company for the year ended 28 February 2017 .

Directors

The directors who served the company during the year were as follows:

Mr. J.T. Lees

Mr. A. Lees

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14 September 2017 and signed on behalf of the board by:

Mr. J.T. Lees

Mr A. Lees

Director

Company Secretary

Registered office:

Field Street

Willenhall

West Midlands

WV13 2NX

A & J Tyre Services Limited

Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of A & J Tyre Services Limited

Year ended 28 February 2017

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 28 February 2017, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

NICHOLAS BARWELL & CO LTD Accountants

Stirling House Church Road Wombourne Wolverhampton West Midlands WV5 9DJ

14 September 2017

A & J Tyre Services Limited

Abridged Statement of Financial Position

28 February 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	6	38,110	29,120
Current assets			
Stocks		20,000	12,975
Debtors		162,980	126,547
Cash at bank and in hand		89,403	68,977
		-----	-----
		272,383	208,499
Creditors: amounts falling due within one year		185,803	162,454
		-----	-----
Net current assets		86,580	46,045
		-----	-----
Total assets less current liabilities		124,690	75,165
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		124,688	75,163
		-----	-----
Members funds		124,690	75,165
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 14 September 2017 , and are signed on behalf of the board by:

Mr. J.T. Lees

Director

Company registration number: 05389435

A & J Tyre Services Limited

Notes to the Abridged Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Field Street, Willenhall, West Midlands, WV13 2NX.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 9 (2016: 8).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	12,703	9,708
	-----	-----

6. Tangible assets

	£
Cost	
At 1 March 2016	62,358
Additions	21,693

At 28 February 2017	84,051

Depreciation	
At 1 March 2016	33,238
Charge for the year	12,703

At 28 February 2017	45,941

Carrying amount	
At 28 February 2017	38,110

At 29 February 2016	29,120

7. Directors' advances, credits and guarantees

A directors loan account balance remains at the year end in the sum of £26,400 owing to the directors. This loan is interest free and repayable on demand.

8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.