

Registered Number 05389435

A & J Tyre Services Limited

Abbreviated Accounts

28 February 2014

A & J Tyre Services Limited

Registered Number 05389435

Balance Sheet as at 28 February 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		19,910	13,445
		<u>19,910</u>	<u>13,445</u>
Current assets			
Stocks		10,000	10,000
Debtors		91,247	71,005
Cash at bank and in hand		30,884	15,860
Total current assets		<u>132,131</u>	<u>96,865</u>
Creditors: amounts falling due within one year		(137,583)	(103,171)
Net current assets (liabilities)		(5,452)	(6,306)
Total assets less current liabilities		<u>14,458</u>	<u>7,139</u>
Creditors: amounts falling due after more than one year	3	(1,896)	(5,927)
Total net assets (liabilities)		<u>12,562</u>	<u>1,212</u>
Capital and reserves			

Called up share capital	4	2	2
Profit and loss account		12,560	1,210

Shareholders funds

<u>12,562</u>	<u>1,212</u>
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- a. For the year ending 28 February 2014 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 09 April 2014

And signed on their behalf by:

Mr. J.T. Lees, 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 28 February 2014

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

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

Plant & Machinery	0% Method for Plant & equipment
Motor Vehicles	0% Method for Motor vehicles
Office Equipment	0% Method for Equipment

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 March 2013	24,570	24,570
Additions	12,969	12,969
At 28 February 2014	<u>37,539</u>	<u>37,539</u>
Depreciation		
At 01 March 2013	11,125	11,125
Charge for year	6,504	6,504
At 28 February 2014	<u>17,629</u>	<u>17,629</u>
Net Book Value		
At 28 February 2014	19,910	19,910
At 28 February 2013	<u>13,445</u>	<u>13,445</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2

