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 abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 28 February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 05389435

A & J Tyre Services Limited

Filleted Unaudited Abridged Financial Statements

28 February 2018

A & J Tyre Services Limited

Abridged Financial Statements

Year ended 28 February 2018

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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 2018

The directors present their report and the unaudited abridged financial statements of the company for the year ended 28 February 2018 .

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 29 May 2018 and signed on behalf of the board by:

Mr. J.T. Lees
Director

Mr A. Lees
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 2018

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 2018, 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

29 May 2018

A & J Tyre Services Limited

Abridged Statement of Financial Position

28 February 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	**5**		**34,510**	38,110
Current assets				
Stocks		**34,000**		20,000
Debtors		**199,018**		162,980
Cash at bank and in hand		**45,814**		89,403
		278,832		272,383
Creditors: amounts falling due within one year		**173,261**		185,803
Net current assets			**105,571**	86,580
Total assets less current liabilities			**140,081**	124,690
Capital and reserves				
Called up share capital			**2**	2
Profit and loss account			**140,079**	124,688
Shareholders funds			**140,081**	124,690

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 abridged statement of income and retained earnings has not been delivered.

For the year ending 28 February 2018 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 29 May 2018 , 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 2018

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 Section 1A of FRS 102, '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.

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

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2017: 9).

5. Tangible assets

	£
Cost	
At 1 March 2017	**84,051**
Additions	**7,903**
At 28 February 2018	**91,954**
Depreciation	
At 1 March 2017	**45,941**
Charge for the year	**11,503**
At 28 February 2018	**57,444**
Carrying amount	
At 28 February 2018	**34,510**
At 28 February 2017	38,110

6. Directors' advances, credits and guarantees

A directors loan account balance remains at the year end in the sum of £1,797 owing to the directors. This loan is interest free and repayable on demand.

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.