

**CT TYRES SILVERDALE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

M P Roberts

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CW3 9EZ

**CT Tyres Silverdale Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2019**

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**CT Tyres Silverdale Limited**  
**Balance Sheet**  
**As at 30 June 2019**

**Registered number:** 5488034

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		2,608		2,790
			2,608		2,790
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	14,100		12,110	
Debtors	<b>5</b>	540		-	
Cash at bank and in hand		3,610		5,391	
		18,250		17,501	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(9,262 )		(9,973 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			8,988		7,528
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,596		10,318
<b>NET ASSETS</b>			11,596		10,318
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>	100		100	
Profit and Loss Account		11,496		10,218	
<b>SHAREHOLDERS' FUNDS</b>			11,596		10,318

**CT Tyres Silverdale Limited**  
**Balance Sheet (continued)**  
**As at 30 June 2019**

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For the year ending 30 June 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Stephen Jones**

**24/02/2020**

The notes on pages 3 to 6 form part of these financial statements.

**CT Tyres Silverdale Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	18% on a reducing balance
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**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**CT Tyres Silverdale Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

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**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Sales, marketing and distribution	3	3
	<u>3</u>	<u>3</u>

**CT Tyres Silverdale Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

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**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 July 2018	6,844
Additions	390
As at 30 June 2019	<u>7,234</u>
<b>Depreciation</b>	
As at 1 July 2018	4,054
Provided during the period	572
As at 30 June 2019	<u>4,626</u>
<b>Net Book Value</b>	
As at 30 June 2019	<u>2,608</u>
As at 1 July 2018	<u>2,790</u>

**4. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	14,100	12,110
	<u>14,100</u>	<u>12,110</u>

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	540	-
	<u>540</u>	<u>-</u>

**CT Tyres Silverdale Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,367	3,873
Corporation tax	314	532
Directors' loan accounts	5,581	5,568
	<u>9,262</u>	<u>9,973</u>

**7. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**8. General Information**

CT Tyres Silverdale Limited is a private company, limited by shares, incorporated in England & Wales, registered number 5488034. The registered office is Unit 1 Stonewall Industrial, Stonewall Place, Silverdale, Newcastle under Lyme, ST5 6NR.



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.