

Registration number 05855035

Abdul Tyres Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 August 2009

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ABDUL TYRES LIMITED

CONTENTS

Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

ABDUL TYRES LIMITED**ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2009**

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		6,839		8,051
Current assets					
Stocks		7,856		18,116	
Debtors		3,861		1,874	
Cash at bank and in hand		54,099		49,892	
		<u>65,816</u>		<u>69,882</u>	
Creditors Amounts falling due within one year		<u>(40,726)</u>		<u>(40,123)</u>	
Net current assets			<u>25,090</u>		<u>29,759</u>
Total assets less current liabilities			31,929		37,810
Provisions for liabilities			<u>(342)</u>		<u>(428)</u>
Net assets			<u>31,587</u>		<u>37,382</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>31,487</u>		<u>37,282</u>
Shareholders' funds			<u>31,587</u>		<u>37,382</u>

The notes on pages 3 to 5 form an integral part of these financial statements

ABDUL TYRES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	20% reduce balance basis
Motor vehicles	20% reduce balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

ABDUL TYRES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31
AUGUST 2009***continued***2 Fixed assets**

	Tangible assets £
Cost	
As at 1 September 2008	12,450
Additions	500
As at 31 August 2009	<u>12,950</u>
Depreciation	
As at 1 September 2008	4,399
Charge for the year	1,712
As at 31 August 2009	<u>6,111</u>
Net book value	
As at 31 August 2009	<u>6,839</u>
As at 31 August 2008	<u>8,051</u>

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
100 Ordinary Share shares of £1 each	<u>100</u>	<u>100</u>

ABDUL TYRES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

continued

4 Related parties

Controlling entity

The company is controlled by the director who owns 55% of the called up share capital

Director's loan account

The following balance owed to the director was outstanding at the year end

	Maximum Balance	2009	2008
	£	£	£
Mr AS Suleman	<u>17,182</u>	<u>17,182</u>	<u>24,802</u>

No interest is charged in respect of this balance