

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Oxford Tyre & Battery Ltd.

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for the Year Ended 31 December 2022**

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Oxford Tyre & Battery Ltd.
Company Information
for the Year Ended 31 December 2022

DIRECTORS:

R W Wood
D J Cocks

REGISTERED OFFICE:

Balcony Works
Oakworth Road
Keighley
West Yorkshire
BD21 1QP

REGISTERED NUMBER:

06442119 (England and Wales)

ACCOUNTANTS:

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Oxford Tyre & Battery Ltd. (Registered number: 06442119)

**Balance Sheet
31 December 2022**

	Notes	31.12.22 £	31.12.21 £
FIXED ASSETS			
Intangible assets	4	140,000	160,000
Tangible assets	5	<u>13,082</u>	<u>12,345</u>
		<u>153,082</u>	<u>172,345</u>
CURRENT ASSETS			
Stocks		17,250	15,000
Debtors	6	187,703	177,671
Cash at bank and in hand		<u>141,489</u>	<u>180,120</u>
		346,442	372,791
CREDITORS			
Amounts falling due within one year	7	<u>(201,388)</u>	<u>(194,931)</u>
NET CURRENT ASSETS		<u>145,054</u>	<u>177,860</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		298,136	350,205
CREDITORS			
Amounts falling due after more than one year	8	(103,517)	(132,271)
PROVISIONS FOR LIABILITIES	9	<u>(2,102)</u>	<u>(1,878)</u>
NET ASSETS		<u>192,517</u>	<u>216,056</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>192,417</u>	<u>215,956</u>
		<u>192,517</u>	<u>216,056</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 April 2023 and were signed on its behalf by:

D J Cocks - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Oxford Tyre & Battery Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>200,000</u>
AMORTISATION	
At 1 January 2022	40,000
Charge for year	<u>20,000</u>
At 31 December 2022	<u>60,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>140,000</u>
At 31 December 2021	<u>160,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	42,706	4,577	4,446	1,491	53,220
Additions	<u>3,895</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,895</u>
At 31 December 2022	<u>46,601</u>	<u>4,577</u>	<u>4,446</u>	<u>1,491</u>	<u>57,115</u>
DEPRECIATION					
At 1 January 2022	35,736	3,058	1,383	698	40,875
Charge for year	<u>1,630</u>	<u>501</u>	<u>765</u>	<u>262</u>	<u>3,158</u>
At 31 December 2022	<u>37,366</u>	<u>3,559</u>	<u>2,148</u>	<u>960</u>	<u>44,033</u>
NET BOOK VALUE					
At 31 December 2022	<u>9,235</u>	<u>1,018</u>	<u>2,298</u>	<u>531</u>	<u>13,082</u>
At 31 December 2021	<u>6,970</u>	<u>1,519</u>	<u>3,063</u>	<u>793</u>	<u>12,345</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Trade debtors	17,892	14,459
Amounts owed by group undertakings	150,121	144,096
Other debtors	<u>19,690</u>	<u>19,116</u>
	<u>187,703</u>	<u>177,671</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	31,128	25,813
Trade creditors	156,840	151,323
Tax	18	4,070
Social security and other taxes	1,013	1,822
VAT	8,884	8,389
Other creditors	1,350	1,350
Accrued expenses	2,155	2,164
	<u>201,388</u>	<u>194,931</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.22	31.12.21
	£	£
Bank loans - 1-2 years	33,833	32,750
Bank loans - 2-5 years	47,937	77,438
Bank loans more 5 yr by instal	21,747	22,083
	<u>103,517</u>	<u>132,271</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>21,747</u>	<u>22,083</u>

9. **PROVISIONS FOR LIABILITIES**

	31.12.22	31.12.21
	£	£
Deferred tax	<u>2,102</u>	<u>1,878</u>

Deferred
tax

Balance at 1 January 2022		1,878
Charge to Statement of Income and Retained Earnings during year		224
Balance at 31 December 2022		<u>2,102</u>

10. **ULTIMATE CONTROLLING PARTY**

The directors control the company.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Oxford Tyre & Battery Ltd.**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oxford Tyre & Battery Ltd. for the year ended 31 December 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Oxford Tyre & Battery Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Oxford Tyre & Battery Ltd. and state those matters that we have agreed to state to the Board of Directors of Oxford Tyre & Battery Ltd., as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oxford Tyre & Battery Ltd. and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Oxford Tyre & Battery Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Oxford Tyre & Battery Ltd.. You consider that Oxford Tyre & Battery Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Oxford Tyre & Battery Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

18 April 2023

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.