Company Registration Number 6906992

1 STOP TYRE SHOP LIMITED ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 31ST MAY 2013



A C Luckman & Co Chartered Accountants Birmingham, B13 ORF

1 STOP TYRE SHOP LIMITED ABBREVIATED BALANCE SHEET - AS AT 31ST-MAY-2013

		20	013	<u>20</u>	<u>12</u>
	Note	<u>£</u>	£	<u>£</u>	$\overline{\mathfrak{T}}$
FIXED ASSETS Tangible Assets	2		3,024		2,406
CURRENT ASSETS Stocks Debtors Cash at Bank and In Hand		14,769 6,378 43 21,190		11,112 4,995 3,569 19,676	
CREDITORS AMOUNTS FALLING DUE ONE YEAR	E WITHIN				
Other Creditors	5	23,879		20,601	
			(2,689) £ 335		(925_) £1,481
CAPITAL AND RESERVES Called Up Share Capital	3		3		3
RESERVES Profit and Loss Account SHAREHOLDERS' FUNDS DIRECTORS LOANS	4		(45,554) (45,551) 45,886 £ 335		(49,329) (49,326) 50,807 £ 1,481

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

For the financial year ended 31st May 2013 the company was entitled to exemption from audit under sec 477 (small company exemption) Companies Act 2006 and no notice has been deposited under sec 476 (member or members requesting an audit)

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sec 386 of the Act and for preparing Accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394-395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company These financial statements were approved by the directors on the 24th July 2013 and are signed on their behalf by

- Director Mr P A Baker
The attached notes for

The attached notes form part of these accounts

1 STOP TYRE SHOP LIMITED NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31ST MAY 2013

1. Accounting Policies

a) Convention

The accounts have been prepared in accordance with the historical cost convention. The principal accounting policies which the Directors have adopted within that convention are set out below.

b) Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. However, no provision is made for taxation deferred by reliefs where there is reasonable evidence that no liability will arise in the foreseeable future. In assessing the likelihood of continuing deferment the Directors have regard for past investment levels and the extent to which tax allowances will be available on expected future capital expenditure

c) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows -

Plant and Equipment Motor Van

- 20% on written down value
- 20% on written down value

d) Stock

Stocks are valued at the lower of cost and net realisable value

1 STOP TYRE SHOP LIMITED NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31ST MAY 2013

2. Fixed Assets

	Tangible Fixed Assets	Total
COST At 1 st June 2012 Additions Disposals At 31st May 2013	4,699 1,374 £ 6,073	4,699 1,374 £ 6,073
DEPRECIATION At 1 st June 2012 Charge for the Year Disposals At 31st May 2013	2,293 756 £ 3,049	2,293 756 £ 3,049
NET BOOK VALUE		
At 31st May 2013	£ 3,024	£ 3,024
At 31st May 2012	£ 2,406	£ 2,406
Called Up Share Capital		£
Authorised 1,000 Ordinary Shares of £1 each		1,000
Allotted 3 Ordinary Shares of £1 each, fully paid		3

4. Directors Loans

3.

These are interest free and will only be repaid as and when the company is in a position so to do

5. Bank Overdraft

Included in Creditors due within One Year is a bank overdraft of £1,924 (2012 £ ml)