REGISTERED NUMBER: 07771278 (England and Wales)

R M Tyres (Strood) Limited

Unaudited Financial Statements for the Year Ended 31 March 2023

Aggarwal & Co Limited Chartered Accountants 5 London Road Rainham Gillingham Kent ME8 7RG

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R M Tyres (Strood) Limited

Company Information for the Year Ended 31 March 2023

DIRECTORS:	B R May P E May
REGISTERED OFFICE:	3 - 5 London Road Rainham Gillingham Kent ME8 7RG
BUSINESS ADDRESS:	Maritime Close Medway City Estate Strood Kent ME2 4DJ
REGISTERED NUMBER:	07771278 (England and Wales)
ACCOUNTANTS:	Aggarwal & Co Limited Chartered Accountants 5 London Road Rainham Gillingham Kent

ME8 7RG

Statement of Financial Position 31 March 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		9,129		11,411
Tangible assets	5		43,596		46,823
			52,725		58,234
CURRENT ASSETS					
Inventories		39,577		45,949	
Debtors	6	37,363		21,172	
Cash at bank and in hand		156,468		121,919	
		233,408		189,040	
CREDITORS					
Amounts falling due within one year	7	116,782_		82,043	
NET CURRENT ASSETS			_116,626_		106,997
TOTAL ASSETS LESS CURRENT LIABILITIES			169,351		165,231
CREDITORS					
Amounts falling due after more than one					
year	8		(14,643)		(20,060)
yeur	Ü		(14,543)		(20,000)
PROVISIONS FOR LIABILITIES			(7,796)		(8,302)
NET ASSETS			146,912		136,869
CAPITAL AND RESERVES					
Called up share capital			105		103
Retained earnings			146,807		136,766
SHAREHOLDERS' FUNDS			146,912		136,869

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

Statement of Financial Position - continued 31 March 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 August 2023 and were signed on its behalf by:

B R May - Director

P E May - Director

Notes to the Financial Statements for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

R M Tyres (Strood) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Income recognition

Income represents the fair value of consideration received or receivable derived from the provision of goods and services to customers during the year (excluding value added tax) and is recognised when the company becomes entitled to it, usually on the rendering of an invoice.

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc

- 25% on reducing balance

Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell.

Financial instruments

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Basic financial instruments are recognised at amortised cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2022 - 13).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	53,257
AMORTISATION	
At 1 April 2022	41,846
Charge for year	2,282
At 31 March 2023	44,128
NET BOOK VALUE	
At 31 March 2023	9,129
At 31 March 2022	11,411

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

5. TANGIBLE FIXED ASSETS

			Plant and machinery etc £
	COST		124.606
	At 1 April 2022 Additions		134,606 9,268
	At 31 March 2023		143,874
	DEPRECIATION		143,874
	At 1 April 2022		87,783
	Charge for year		12,495
	At 31 March 2023		100,278
	NET BOOK VALUE		
	At 31 March 2023		43,596
	At 31 March 2022		46,823
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Trade debtors	34,548	18,423
	Other debtors	<u>2,815</u>	2,749
		<u>37,363</u>	<u>21,172</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Bank loans and overdrafts	5,412	5,283
	Trade creditors	43,866	27,899
	Taxation and social security Other creditors	62,205	44,006
	Other creditors	<u>5,299</u> 116,782	<u>4,855</u> 82,043
			62,043
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2023	2022
		£	£
	Bank loans	<u>14,643</u>	20,060

9. **LEASING AGREEMENTS**

The company had total commitments under non-cancellable operating leases of £2,000.

10. LEGAL CHARGE

The company's bankers hold fixed and floating charges over all its property or undertaking in relation to guarantees pledged for Maritime Investments (Kent) Ltd, an entity in which a director has a beneficial interest.

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.