

REGISTERED NUMBER: 08152846 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 July 2018
for
Phoenix Tyres Ltd

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for the year ended 31 July 2018**

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Phoenix Tyres Ltd
Company Information
for the year ended 31 July 2018

DIRECTORS:

Mrs S Price
Mr M Price

REGISTERED OFFICE:

Top Floor
Claridon House
London Road
Stanford Le Hope
Essex
SS17 0JU

REGISTERED NUMBER:

08152846 (England and Wales)

ACCOUNTANTS:

PBA Group (Essex) LLP
Chartered Accountants
Top Floor
Claridon House
London Road
Stanford Le Hope
Essex
SS17 0JU

Phoenix Tyres Ltd (Registered number: 08152846)

**Balance Sheet
31 July 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		14,531		21,653
CURRENT ASSETS					
Stocks	5	3,100		-	
Debtors	6	5,244		3,249	
Cash at bank and in hand		<u>(127)</u>		<u>31</u>	
		8,217		3,280	
CREDITORS					
Amounts falling due within one year	7	<u>90,510</u>		<u>93,702</u>	
NET CURRENT LIABILITIES			<u>(82,293)</u>		<u>(90,422)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(67,762)</u>		<u>(68,769)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(67,763)</u>		<u>(68,770)</u>
SHAREHOLDERS' FUNDS			<u>(67,762)</u>		<u>(68,769)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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.
- (b)

The notes form part of these financial statements

Phoenix Tyres Ltd (Registered number: 08152846)

Balance Sheet - continued

31 July 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 24 April 2019 and were signed on its behalf by:

Mrs S Price - Director

Mr M Price - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 July 2018**

1. STATUTORY INFORMATION

Phoenix Tyres 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Stocks

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

Notes to the Financial Statements - continued
for the year ended 31 July 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2017	11,707	44,050	1,853	57,610
Additions	-	5,500	-	5,500
At 31 July 2018	<u>11,707</u>	<u>49,550</u>	<u>1,853</u>	<u>63,110</u>
DEPRECIATION				
At 1 August 2017	8,020	26,825	1,112	35,957
Charge for year	<u>2,341</u>	<u>9,910</u>	<u>371</u>	<u>12,622</u>
At 31 July 2018	<u>10,361</u>	<u>36,735</u>	<u>1,483</u>	<u>48,579</u>
NET BOOK VALUE				
At 31 July 2018	<u>1,346</u>	<u>12,815</u>	<u>370</u>	<u>14,531</u>
At 31 July 2017	<u>3,687</u>	<u>17,225</u>	<u>741</u>	<u>21,653</u>

5. STOCKS

	2018 £	2017 £
Stocks	<u>3,100</u>	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	<u>5,244</u>	<u>3,249</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	2,019
Trade creditors	24,872	34,791
Tax	230	727
Social security and other taxes	939	-
VAT	16,369	2,221
Directors' current accounts	46,900	52,744
Accrued expenses	<u>1,200</u>	<u>1,200</u>
	<u>90,510</u>	<u>93,702</u>

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.