

Registered Number 08694384

TYRE SMART LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	8,911	7,610
		<u>8,911</u>	<u>7,610</u>
Current assets			
Stocks		5,000	5,000
Debtors		800	800
Cash at bank and in hand		4,408	617
		<u>10,208</u>	<u>6,417</u>
Creditors: amounts falling due within one year		(53)	(7)
Net current assets (liabilities)		<u>10,155</u>	<u>6,410</u>
Total assets less current liabilities		<u>19,066</u>	<u>14,020</u>
Creditors: amounts falling due after more than one year		(42,992)	(34,912)
Total net assets (liabilities)		<u>(23,926)</u>	<u>(20,892)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(23,927)	(20,893)
Shareholders' funds		<u>(23,926)</u>	<u>(20,892)</u>

- For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 July 2016

And signed on their behalf by:

Mr G Cobb, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Other accounting policies**Stocks**

Stocks are valued at the lower cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 November 2014	9,513
Additions	4,006
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2015	<u>13,519</u>
Depreciation	
At 1 November 2014	1,903
Charge for the year	2,705
On disposals	-
At 31 October 2015	<u>4,608</u>
Net book values	

At 31 October 2015	<u>8,911</u>
At 31 October 2014	<u>7,610</u>

Plant & Machinery 20% per annum on cost
Computer Equipment 20% per annum on cost
Fixtures & Fittings 20% per annum on cost

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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