

24/7 TYRES LTD

**Company Registration Number:
09477081 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 09 March 2015

End date: 31 March 2016

24/7 TYRES LTD

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for the Period Ended 31 March 2016

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24/7 TYRES LTD

Company Information

for the Period Ended 31 March 2016

Director:

MR ANDREW COLIN PECCO

Andrew Colin Pecco

Registered office:

59

Oldfield Road

Queens Park

Bedford

England

MK40 4HD

Company Registration Number:

09477081 (England and Wales)

24/7 TYRES LTD

Directors' Report Period Ended 31 March 2016

The directors present their report with the financial statements of the company for the period ended 31 March 2016

Principal Activities

RETAIL SALE AND FITTING OF MOTOR VEHICLE TYRES.

Directors

The directors shown below have held office during the whole of the period from

09 March 2015 to 31 March 2016

MR ANDREW COLIN PECCO

The director(s) shown below were appointed to the company during the period

Andrew Colin Pecco on 09 March 2015

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 16 March 2017

And Signed On Behalf Of The Board By:

Name: MR ANDREW COLIN PECCO

Status: Director

24/7 TYRES LTD

Profit and Loss Account

for the Period Ended 31 March 2016

| | <i>Notes</i> | <i>13 months to 31 Mar 2016 £</i> |
|---|--------------|---|
| Turnover: | 2 | 13,655 |
| Cost of sales: | | (7,236) |
| Gross profit or (loss): | | <u>6,419</u> |
| Administrative expenses: | | (17,138) |
| Operating profit or (loss): | 3 | <u>(10,719)</u> |
| Interest payable and similar charges: | | (7) |
| Profit or (loss) on ordinary activities before taxation: | | <u>(10,726)</u> |
| Profit or (loss) for the financial year: | | <u><u>(10,726)</u></u> |

The notes form part of these financial statements

24/7 TYRES LTD

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report

24/7 TYRES LTD

Balance sheet

As at 31 March 2016

| | <i>Notes</i> | <i>13 months to 31 Mar 2016 £</i> |
|---|--------------|---|
| Fixed assets | | |
| Tangible assets: | 4 | 2,412 |
| Total fixed assets: | | <u>2,412</u> |
| Current assets | | |
| Stocks: | 5 | 1,398 |
| Debtors: | 6 | 2,717 |
| Cash at bank and in hand: | | 3,072 |
| Total current assets: | | <u>7,187</u> |
| Creditors: amounts falling due within one year: | 7, 8 | <u>(20,225)</u> |
| Net current assets (liabilities): | | <u>(13,038)</u> |
| Total assets less current liabilities: | | <u>(10,626)</u> |
| Total net assets (liabilities): | | <u><u>(10,626)</u></u> |

The notes form part of these financial statements

24/7 TYRES LTD

Balance sheet continued

As at 31 March 2016

| | <i>Notes</i> | <i>13 months to 31 Mar 2016 £</i> |
|-----------------------------|--------------|---|
| Capital and reserves | | |
| Called up share capital: | 9 | 100 |
| Profit and loss account: | 10 | (10,726) |
| Shareholders funds: | | <u><u>(10,626)</u></u> |

For the year ending 31 March 2016 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 and in accordance with the Financial Reporting Standard for Smaller Entities 2015.

The financial statements were approved by the Board of Directors on 16 March 2017

SIGNED ON BEHALF OF THE BOARD BY:

Name: MR ANDREW COLIN PECCO
Status: Director

The notes form part of these financial statements

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

1. Accounting policies

Basis of measurement and preparation of accounts

Accounting Convention

The financial statements of the Company have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the invoiced amount of services provided during the period stated net of Value Added Tax.

Going Concern

The financial statements have been prepared on the going concern basis.

Deferred Taxation

Deferred tax is provided in full in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

Turnover policy

Turnover represents the invoiced amount of services provided during the period stated net of Value Added Tax.

The turnover and operating loss before taxation is all attributable to the company's principal activity of the retail sale and fitting of motor vehicle tyres and arises solely within the United Kingdom.

Tangible fixed assets depreciation policy

Depreciation is calculated to write off the cost less estimated residual value of fixed assets on a straight line basis over their estimated useful lives as follows:

Tools and Equipment 25% per annum on cost

Office and Computer Equipment 25% per annum on cost

Valuation information and policy

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

Other accounting policies

GOING CONCERN

The Accounts have been prepared on a going concern basis.

The Company has incurred a loss of £ 10726 and has net liabilities of £ 13038 .

The validity of the going concern basis depends upon the continued support of the company's director and bankers.

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

2. Turnover

Turnover represents the invoiced amount of services provided during the period stated net of Value Added Tax.

The turnover and operating loss before taxation is all attributable to the company's principal activity of the retail sale and fitting of motor vehicle tyres and arises solely within the United Kingdom.

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

3. Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

*13 months to
31 Mar 2016
£*

Depreciation - owned assets:

804

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

4. Tangible assets

| | Land and buildings | Plant and Machinery | Fixtures and fittings | Office Equipment | Motor vehicles | Total |
|---------------------------|-----------------------|------------------------|--------------------------|---------------------|----------------|-------|
| Cost | £ | £ | £ | £ | £ | £ |
| Additions: | - | 2,416 | - | 800 | - | 3,216 |
| Disposals: | - | - | - | - | - | 0 |
| Revaluations: | - | - | - | - | - | 0 |
| Transfers: | - | - | - | - | - | 0 |
| 31 March 2016: | - | 2,416 | - | 800 | - | 3,216 |
| Depreciation | | | | | | |
| Charge for year: | - | 604 | - | 200 | - | 804 |
| On disposals: | - | - | - | - | - | 0 |
| Other adjustments: | - | - | - | - | - | 0 |
| 31 March 2016: | - | 604 | - | 200 | - | 804 |
| Net book value | | | | | | |
| 31 March 2016: | - | 1,812 | - | 600 | - | 2,412 |

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

5. Stocks

*13 months to
31 Mar 2016
£*

Stocks of raw materials and consumables:

1,398

Total:

1,398

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

6. Debtors

| | <i>13 months to 31 Mar 2016 £</i> |
|----------------|---|
| Trade debtors: | 1,300 |
| Other debtors: | 1,417 |
| Total: | <u>2,717</u> |

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

7. Creditors: amounts falling due within one year

| | <i>13 months to 31 Mar 2016 £</i> |
|-------------------------------|---|
| Accruals and deferred income: | 5,383 |
| Other creditors: | 14,842 |
| Total: | <u>20,225</u> |

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

8. Operating lease commitments

| | <i>13 months to 31 Mar 2016 £</i> |
|-----------------------------|---|
| Within one year: | 3,840 |
| Between one and five years: | 3,200 |
| Total: | <u>7,040</u> |

OTHER FINANCIAL COMMITMENTS

As at 31st March 2016 the company was committed to making the following payments under non-cancellable operating leases:-

Expiring:

Within one year 3840

Between one and five years 3200

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Notes to the Financial Statements

for the Period Ended 31 March 2016

9. Called up share capital

Allotted, called up and paid

Current period

**13 months to
31 Mar 2016**

| Class | Number of shares | Nominal value per share (£) | Total (£) |
|--------------------------|------------------|-----------------------------|------------|
| Ordinary shares: | 100 | 1.00 | 100 |
| Preference shares: | | | 0 |
| Total share capital (£): | | | <u>100</u> |

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

10. Profit and loss account

| | <i>13 months to 31 Mar 2016</i> |
|----------------------------------|-------------------------------------|
| | <i>£</i> |
| Opening balance: | 0 |
| Profit or (loss) for the period: | (10,726) |
| Equity dividends paid: | 0 |
| Retained profit: | <u>(10,726)</u> |

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

11. Capital commitments

CAPITAL COMMITMENTS

There are no contracts for capital expenditure that are not provided for in the accounts.

There is no capital expenditure authorised by the director which has not yet been contracted for.

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

12. Contingent liabilities

*13 months to
31 Mar 2016
£*

The director is not aware of any contingent liabilities.

24/7 TYRES LTD

Notes to the Financial Statements

for the Period Ended 31 March 2016

13. Post balance sheet events

The director is not aware of any material post balance sheet event that requires disclosure in these financial statements.

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.