

**BARGAIN TYRES (ESSEX) LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

Ads Accountants  
Certified Practising Accountants  
117 Dartford Road  
Dartford  
Kent  
DA1 3EN

**Bargain Tyres (Essex) Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2023**

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**Bargain Tyres (Essex) Ltd**  
**Balance Sheet**  
**As At 31 January 2023**

Registered number: 12407403

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		12,007		16,010
			12,007		16,010
<b>CURRENT ASSETS</b>					
Stocks	5	2,891		2,796	
Debtors	6	3,388		8	
Cash at bank and in hand		11,784		8,010	
		18,063		10,814	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(20,789 )		(23,610 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(2,726 )		(12,796 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			9,281		3,214
<b>NET ASSETS</b>			9,281		3,214
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Profit and Loss Account			9,279		3,212
<b>SHAREHOLDERS' FUNDS</b>			9,281		3,214

**Bargain Tyres (Essex) Ltd**  
**Balance Sheet (continued)**  
**As At 31 January 2023**

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For the year ending 31 January 2023 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Christopher Bunney

Director

16/11/2023

The notes on pages 3 to 4 form part of these financial statements.

**Bargain Tyres (Essex) Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2023**

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**1. General Information**

Bargain Tyres (Essex) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12407403. The registered office is 117 Dartford Road, Dartford, Kent, DA1 3EN.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight-line
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**2.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 February 2022	21,347
As at 31 January 2023	21,347
<b>Depreciation</b>	
As at 1 February 2022	5,337
Provided during the period	4,003
As at 31 January 2023	9,340
<b>Net Book Value</b>	
As at 31 January 2023	12,007
As at 1 February 2022	16,010

**Bargain Tyres (Essex) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2023**

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Materials	2,891	2,796
	<u>2,891</u>	<u>2,796</u>

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	3,386	-
VAT	-	6
Called up share capital not paid	2	2
	<u>3,388</u>	<u>8</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,444	8,169
Corporation tax	284	268
Other taxes and social security	1,534	93
VAT	770	-
Other creditors	704	1,022
Other creditors (1)	4,053	225
Other creditors (2)	-	13,833
	<u>20,789</u>	<u>23,610</u>

**8. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Called Up Share Capital not Paid	2	2
Amount of Allotted, Called Up Share Capital	<u>2</u>	<u>2</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.