

Abbreviated Unaudited Accounts for the Year Ended 31 October 2015

for

Droitwich Tyres and Exhaust  
(Bromsgrove) Limited

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for the Year Ended 31 October 2015

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Droitwich Tyres and Exhaust  
(Bromsgrove) Limited

Company Information  
for the Year Ended 31 October 2015

<b>DIRECTOR:</b>	P L Fry
<b>SECRETARY:</b>	Mrs J A Fry
<b>REGISTERED OFFICE:</b>	11 New Road Bromsgrove Worcestershire B60 2JF
<b>REGISTERED NUMBER:</b>	02428885 (England and Wales)
<b>ACCOUNTANTS:</b>	Kenneth Morris Limited 11 New Road Bromsgrove Worcestershire B60 2JF
<b>BANKERS:</b>	Barclays Bank plc 118 High Street Bromsgrove Worcestershire B61 8ET

Abbreviated Balance Sheet  
31 October 2015

	Notes	31.10.15 £	£	31.10.14 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		15,652		18,174
			<u>15,652</u>		<u>18,174</u>
<b>CURRENT ASSETS</b>					
Stocks		21,114		26,823	
Debtors		56,858		56,269	
Cash at bank and in hand		<u>127,511</u>		<u>117,205</u>	
		205,483		200,297	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>128,292</u>		<u>137,828</u>	
<b>NET CURRENT ASSETS</b>			<u>77,191</u>		<u>62,469</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			92,843		80,643
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		-		(2,795)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,883)</u>		<u>(3,333)</u>
<b>NET ASSETS</b>			<u>89,960</u>		<u>74,515</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>89,860</u>		<u>74,415</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>89,960</u>		<u>74,515</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Droitwich Tyres and Exhaust  
(Bromsgrove) Limited (Registered number: 02428885)

Abbreviated Balance Sheet - continued  
31 October 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 2 February 2016 and were signed by:

P L Fry - Director

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of the business in 1993, was written off evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

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

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised where it is considered more likely than not that future profits will be available for offset. Deferred tax is measured on a non-discounted basis at the average tax rates that would apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2015

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2014	
and 31 October 2015	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 November 2014	
and 31 October 2015	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u>-</u>
At 31 October 2014	<u>-</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2014	76,486
Additions	<u>1,851</u>
At 31 October 2015	<u>78,337</u>
<b>DEPRECIATION</b>	
At 1 November 2014	58,312
Charge for year	<u>4,373</u>
At 31 October 2015	<u>62,685</u>
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u>15,652</u>
At 31 October 2014	<u>18,174</u>

4. **CREDITORS**

Creditors include an amount of £ 2,795 (31.10.14 - £ 5,844 ) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.15 £	31.10.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2015

**6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2015 and 31 October 2014:

	31.10.15	31.10.14
	£	£
<b>P L Fry</b>		
Balance outstanding at start of year	(6,765)	(6,960)
Amounts advanced	5,195	195
Amounts repaid	-	-
Balance outstanding at end of year	<u>(1,570)</u>	<u>(6,765)</u>

Amounts in brackets are due to the director and without brackets are due to the company. No interest is payable on the loan which is repayable on demand. The above amounts represent the aggregate movements during the year rather than each individual transaction.



Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Droitwich Tyres and Exhaust  
(Bromsgrove) Limited

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Droitwich Tyres and Exhaust (Bromsgrove) Limited for the year ended 31 October 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of Droitwich Tyres and Exhaust (Bromsgrove) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Droitwich Tyres and Exhaust (Bromsgrove) Limited and state those matters that we have agreed to state to the director of Droitwich Tyres and Exhaust (Bromsgrove) Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Droitwich Tyres and Exhaust (Bromsgrove) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Droitwich Tyres and Exhaust (Bromsgrove) Limited. You consider that Droitwich Tyres and Exhaust (Bromsgrove) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Droitwich Tyres and Exhaust (Bromsgrove) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kenneth Morris Limited  
11 New Road  
Bromsgrove  
Worcestershire  
B60 2JF

2 February 2016

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.