

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

FOR

AUTO TYRE CENTRE LIMITED

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for the Year Ended 31 August 2016**

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AUTO TYRE CENTRE LIMITED
COMPANY INFORMATION
for the Year Ended 31 August 2016

DIRECTOR: Mrs J M Joesbury

REGISTERED OFFICE: Units 1-2 Warrior Court
9-11 Mumby Road
Gosport
Hampshire
PO12 1BS

REGISTERED NUMBER: 02996482 (England and Wales)

ACCOUNTANTS: Wood, Hicks & Co Ltd
Units 1-2 Warrior Court
9-11 Mumby Road
Gosport
Hampshire
PO12 1BS

ABBREVIATED BALANCE SHEET
31 August 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		5,226		6,969
CURRENT ASSETS					
Stocks		9,480		10,798	
Debtors		60,123		58,786	
Cash in hand		109		-	
		<u>69,712</u>		<u>69,584</u>	
CREDITORS					
Amounts falling due within one year		<u>88,476</u>		<u>73,908</u>	
NET CURRENT LIABILITIES			<u>(18,764)</u>		<u>(4,324)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(13,538)</u>		<u>2,645</u>
PROVISIONS FOR LIABILITIES			<u>1,045</u>		<u>1,394</u>
NET (LIABILITIES)/ASSETS			<u>(14,583)</u>		<u>1,251</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(14,683)</u>		<u>1,151</u>
SHAREHOLDERS' FUNDS			<u>(14,583)</u>		<u>1,251</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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 31 May 2017 and were signed by:

Mrs J M Joesbury - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2016

1. Accounting policies

Basis of preparation

The financial statements 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 net invoiced sales of goods, excluding value added tax.

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	- 25% on reducing balance
Fixtures & equipment	- 25% on reducing balance
Motor vehicles	- 25% 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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

2. Tangible fixed assets

COST

At 1 September 2015
and 31 August 2016

**Total
£**

35,443

DEPRECIATION

At 1 September 2015
Charge for year

28,474

1,743

At 31 August 2016

30,217

NET BOOK VALUE

At 31 August 2016

5,226

At 31 August 2015

6,969

3. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 August 2016

4. **Directors' advances, credits and guarantees**

The following advances and credits to directors subsisted during the years ended 31 August 2016 and 31 August 2015:

	2016 £	2015 £
A S Joesbury		
Balance outstanding at start of year	(304)	2,877
Amounts advanced	304	20,530
Amounts repaid	-	(23,711)
Balance outstanding at end of year	<u>-</u>	<u>(304)</u>
Mrs J M Joesbury		
Balance outstanding at start of year	8,981	10,001
Amounts advanced	30,644	12,491
Amounts repaid	(10,946)	(13,511)
Balance outstanding at end of year	<u>28,679</u>	<u>8,981</u>

5. **Related party disclosures**

A S Joesbury

Former director/director's husband

a) The company charges interest on an overdrawn director's loan account at a rate of 3% p.a.. Interest charged for the year amounts to £Nil (2015: £149).

b) The director received dividends amounting to £Nil during the year (2015: £13,600).

Mrs J M Joesbury

Director

a) The company charges interest on an overdrawn director's loan account at a rate of 3% p.a.. Interest charged for the year amounts to £606 (2015: £321).

b) The director received dividends amounting to £Nil during the year (2015: £3,400).

	2016 £	2015 £
Amount due from/(to) related party at balance sheet date		
A S Joesbury		
Former director/director's husband	-	(304)
Mrs J M Joesbury		
Director	<u>28,679</u>	<u>8,981</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.