

Registered Number 02996482

AUTO TYRE CENTRE LIMITED

Abbreviated Accounts

31 August 2014

Abbreviated Balance Sheet as at 31 August 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	9,010	10,001
		<u>9,010</u>	<u>10,001</u>
Current assets			
Stocks		9,907	9,853
Debtors		58,092	66,529
Cash at bank and in hand		8,358	8,344
		<u>76,357</u>	<u>84,726</u>
Creditors: amounts falling due within one year		<u>(77,553)</u>	<u>(83,223)</u>
Net current assets (liabilities)		<u>(1,196)</u>	<u>1,503</u>
Total assets less current liabilities		<u>7,814</u>	<u>11,504</u>
Creditors: amounts falling due after more than one year		(5,322)	(9,692)
Provisions for liabilities		(1,802)	(1,157)
Total net assets (liabilities)		<u>690</u>	<u>655</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		590	555
Shareholders' funds		<u>690</u>	<u>655</u>

- For the year ending 31 August 2014 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 29 May 2015

And signed on their behalf by:

J M Joesbury (Mrs), Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014

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 represents the value, net of value added tax, of goods and services supplied by the company.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% reducing balance

Motor vehicles 25% reducing balance

Office equipment 25% reducing balance

Valuation information and policy

Stocks

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

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

2 Tangible fixed assets

	£
Cost	
At 1 September 2013	33,147
Additions	2,013
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2014	<u>35,160</u>
Depreciation	

At 1 September 2013	23,146
Charge for the year	3,004
On disposals	-
At 31 August 2014	<u>26,150</u>
Net book values	
At 31 August 2014	<u>9,010</u>
At 31 August 2013	<u>10,001</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Name of director receiving advance or credit:	A S Joesbury
Description of the transaction:	Director's loan account
Balance at 1 September 2013:	£ 12,414
Advances or credits made:	£ 16,890
Advances or credits repaid:	£ 26,427
Balance at 31 August 2014:	<u>£ 2,877</u>

Name of director receiving advance or credit:	J M Joesbury (Mrs)
Description of the transaction:	Director's loan account
Balance at 1 September 2013:	£ 10,731
Advances or credits made:	£ 13,097
Advances or credits repaid:	£ 13,827
Balance at 31 August 2014:	<u>£ 10,001</u>

A S Joesbury

Director

The company charges interest on an overdrawn director's loan account at a rate of 4% p.a. to 5 April 2014 and 3.25% p.a. thereafter. Interest charged for the year amounts to £400 (2013: £646).

J M Joesbury (Mrs)

Director

The company charges interest on an overdrawn director's loan account at a rate of 4% p.a. Interest charged for the year amounts to £370 (2013: £462).

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.