

**AUTO TYRE CENTRE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 AUGUST 2020**

AUTO TYRE CENTRE LIMITED
UNAUDITED ACCOUNTS
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AUTO TYRE CENTRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 AUGUST 2020

Director	J M Joesbury
Secretary	J M Joesbury
Company Number	02996482 (England and Wales)
Registered Office	203 West Street Fareham PO16 0EN England
Accountants	TaxSense Accountants Ltd 203 West Street Fareham Hants PO16 0EN

AUTO TYRE CENTRE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 AUGUST 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	1,296	1,727
Current assets			
Inventories		9,568	8,864
Debtors	5	26,338	22,970
Cash at bank and in hand		21,447	3,679
		<u>57,353</u>	<u>35,513</u>
Creditors: amounts falling due within one year	6	(86,054)	(77,807)
Net current liabilities		<u>(28,701)</u>	<u>(42,294)</u>
Total assets less current liabilities		(27,405)	(40,567)
Creditors: amounts falling due after more than one year	7	(30,000)	-
Provisions for liabilities			
Deferred tax		-	(437)
Net liabilities		<u>(57,405)</u>	<u>(41,004)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(57,505)	(41,104)
Shareholders' funds		<u>(57,405)</u>	<u>(41,004)</u>

For the year ending 30 August 2020 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 director acknowledges her 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 21 December 2020 and were signed on its behalf by

J M Joesbury
Director

Company Registration No. 02996482

AUTO TYRE CENTRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 AUGUST 2020

1 Statutory information

Auto Tyre Centre Limited is a private company, limited by shares, registered in England and Wales, registration number 02996482. The registered office is 203 West Street, Fareham, PO16 0EN, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures & fittings	25% reducing balance

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

AUTO TYRE CENTRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 AUGUST 2020

4 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	At cost	
At 31 August 2019	19,823	546	5,635	26,004
At 30 August 2020	19,823	546	5,635	26,004
Depreciation				
At 31 August 2019	18,480	530	5,267	24,277
Charge for the year	335	4	92	431
At 30 August 2020	18,815	534	5,359	24,708
Net book value				
At 30 August 2020	1,008	12	276	1,296
At 30 August 2019	1,343	16	368	1,727

5 Debtors

	2020 £	2019 £
Trade debtors	12,287	7,196
Accrued income and prepayments	7,208	8,930
Other debtors	6,843	6,844
	26,338	22,970

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	-	9,800
Trade creditors	20,372	16,798
Taxes and social security	19,306	27,064
Other creditors	9,624	9,494
Loans from directors	34,493	13,686
Accruals	2,259	965
	86,054	77,807

7 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans	30,000	-

8 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
J M Joesbury				
Director Loan	(13,686)	(27,954)	(7,147)	(34,493)
	(13,686)	(27,954)	(7,147)	(34,493)

AUTO TYRE CENTRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 AUGUST 2020

9 Average number of employees

During the year the average number of employees was 3 (2019: 3).

