

COMPANY REGISTRATION NUMBER 4820400

TYRES "N" TUBES NORTH WEST LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 NOVEMBER 2015

WEDNESDAY



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COMPANIES HOUSE

UHY HACKER YOUNG

Chartered Accountants

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TYRES "N" TUBES NORTH WEST LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

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TYRES "N" TUBES NORTH WEST LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2015

	Note	2015	2014
	2	£	£
Fixed Assets			
Intangible assets		-	-
Tangible assets		70,866	55,282
		<u>70,866</u>	<u>55,282</u>
Current Assets			
Stocks		37,562	34,828
Debtors		137,332	152,939
Cash at bank and in hand		-	6,000
		<u>174,894</u>	<u>193,767</u>
Creditors: Amounts Falling due Within One Year		<u>205,563</u>	<u>175,027</u>
Net Current (Liabilities)/Assets		<u>(30,669)</u>	<u>18,740</u>
Total Assets Less Current Liabilities		<u>40,197</u>	<u>74,022</u>
Creditors: Amounts Falling due after More than One Year		14,129	6,389
Provisions for Liabilities		<u>14,173</u>	<u>11,042</u>
		<u>11,895</u>	<u>56,591</u>
Capital and Reserves			
Called up equity share capital	3	200	200
Profit and loss account		<u>11,695</u>	<u>56,391</u>
Shareholders' Funds		<u>11,895</u>	<u>56,591</u>

For the year ended 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

TYRES "N" TUBES NORTH WEST LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2015

These abbreviated accounts were approved by the directors and authorised for issue on 25 August 2016, and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'C N Sutton', with a long horizontal stroke extending to the right.

Mr C N Sutton
Director

Company Registration Number: 4820400

The notes on pages 3 to 5 form part of these abbreviated accounts.

TYRES "N" TUBES NORTH WEST LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES

Basis of Accounting

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

The turnover shown in the profit and loss account represents the value of work done during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	20% straight line basis
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Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance basis
Motor Vehicles	-	25% reducing balance
Equipment	-	15% reducing balance basis

Stocks

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

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

TYRES "N" TUBES NORTH WEST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

TYRES "N" TUBES NORTH WEST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 December 2014	20,000	136,346	156,346
Additions	—	45,970	45,970
Disposals	—	(19,028)	(19,028)
At 30 November 2015	<u>20,000</u>	<u>163,288</u>	<u>183,288</u>
Depreciation			
At 1 December 2014	20,000	81,064	101,064
Charge for year	—	22,359	22,359
On disposals	—	(11,001)	(11,001)
At 30 November 2015	<u>20,000</u>	<u>92,422</u>	<u>112,422</u>
Net Book Value			
At 30 November 2015	<u>—</u>	<u>70,866</u>	<u>70,866</u>
At 30 November 2014	<u>—</u>	<u>55,282</u>	<u>55,282</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary 'A' shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>