

REGISTERED NUMBER: 04871949 (England and Wales)

TYRE COLLECTION (2003) LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 AUGUST 2017

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FOR THE YEAR ENDED 30 AUGUST 2017**

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TYRE COLLECTION (2003) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 AUGUST 2017

DIRECTORS:	Mrs N D Field C R Field
SECRETARY:	Mrs N D Field
REGISTERED OFFICE:	Gladstone House 77 - 79 High Street Egham Surrey TW20 9HY
REGISTERED NUMBER:	04871949 (England and Wales)

BALANCE SHEET
30 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		34		45
CURRENT ASSETS					
Debtors	5	169,672		203,138	
Cash at bank and in hand		99,307		73,746	
		<u>268,979</u>		<u>276,884</u>	
CREDITORS					
Amounts falling due within one year	6	<u>118,913</u>		<u>121,917</u>	
NET CURRENT ASSETS			<u>150,066</u>		<u>154,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>150,100</u>		<u>155,012</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>150,000</u>		<u>154,912</u>
SHAREHOLDERS' FUNDS			<u>150,100</u>		<u>155,012</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 May 2018 and were signed on its behalf by:

Mrs N D Field - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2017

1. **STATUTORY INFORMATION**

Tyre Collection (2003) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is also the functional currency for the company.

Going concern

The financial statements have been prepared on a going concern basis which is dependent on the continued support of the company's directors. The directors have indicated their intention to provide financial support for a period of not less than 12 months from the date of signing the accounts. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of such financial support.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

The company transitioned from previously extant UK GAAP to FRS 102 as at 31 August 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in Note 8.

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

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 AUGUST 2017

2. ACCOUNTING POLICIES - continued

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand.

Equity

Equity comprises the following:

- "Share Capital" represents the nominal value equity of shares
- "Retained Earnings" represent retained profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 31 August 2016	
and 30 August 2017	<u>1,063</u>
DEPRECIATION	
At 31 August 2016	1,018
Charge for year	11
At 30 August 2017	<u>1,029</u>
NET BOOK VALUE	
At 30 August 2017	<u>34</u>
At 30 August 2016	<u>45</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	159,730	191,212
Other debtors	9,942	10,462
Corporation tax recoverable	-	1,464
	<u>169,672</u>	<u>203,138</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 AUGUST 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	-	3,120
Other creditors	-	375
Directors' current accounts	116,362	116,362
Accruals and deferred income	2,551	2,060
	<u>118,913</u>	<u>121,917</u>

7. **RELATED PARTY DISCLOSURES**

Included within creditors are amounts owed to the directors of £116,362 (2016 - £116,362).

8. **FIRST YEAR ADOPTION**

The company transitioned to FRS 102 from previously extant UK GAAP as at 31 August 2015. No financial measurement changes have taken place as a result of the transition and accordingly there are no differences in the equity position as at 31 August 2015 or 30 August 2016 and no changes to the profit and loss determined under the previous GAAP.

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.