

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Crossley Tyres Limited

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for the Year Ended 31 March 2022

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Crossley Tyres Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR: M A Crossley

SECRETARY: M A Crossley

REGISTERED OFFICE: 2 Clifton Moor Business Village
James Nicolson Link
York
North Yorkshire
YO30 4XG

REGISTERED NUMBER: 06839856 (England and Wales)

ACCOUNTANTS: Beckingtons
2 Clifton Moor Business
Village
James Nicolson Link
York
North Yorkshire
YO30 4XG

Crossley Tyres Limited (Registered number: 06839856)**Balance Sheet**
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	36,929	36,929	11,354	11,354
CURRENT ASSETS					
Stocks		32,500		26,200	
Debtors	6	82,696		50,360	
Cash at bank and in hand		7,511		58,097	
		122,707		134,657	
CREDITORS					
Amounts falling due within one year	7	92,376		85,088	
NET CURRENT ASSETS			30,331		49,569
TOTAL ASSETS LESS CURRENT LIABILITIES			67,260		60,923
CREDITORS					
Amounts falling due after more than one year	8		(35,833)		(50,000)
PROVISIONS FOR LIABILITIES			(7,017)		(2,157)
NET ASSETS			24,410		8,766
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			24,409		8,765
SHAREHOLDERS' FUNDS			24,410		8,766

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Crossley Tyres Limited (Registered number: 06839856)

Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 22 December 2022 and were signed by:

M A Crossley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 33% on reducing balance, 25% on reducing balance and 15% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2021 - 7) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2021

and 31 March 2022

8,000

AMORTISATION

At 1 April 2021

and 31 March 2022

8,000

NET BOOK VALUE

At 31 March 2022

-

At 31 March 2021

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2021

65,212

Additions

33,442

Disposals

(6,000)

At 31 March 2022

92,654

DEPRECIATION

At 1 April 2021

53,858

Charge for year

7,417

Eliminated on disposal

(5,550)

At 31 March 2022

55,725

NET BOOK VALUE

At 31 March 2022

36,929

At 31 March 2021

11,354

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	17,138	35,129
Other debtors	62,020	10,734
Tax	-	1,640
Prepayments	3,538	2,857
	<u>82,696</u>	<u>50,360</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	10,067	-
Trade creditors	44,957	43,268
Taxation and social security	7,906	16,141
Other creditors	29,446	25,679
	<u>92,376</u>	<u>85,088</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans	<u>35,833</u>	<u>50,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.3.22	31.3.21
Number:	Class:		£	£
1	Ordinary	£1	<u>1</u>	<u>1</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.