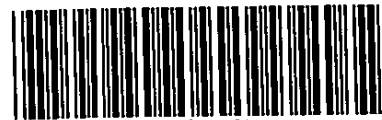


Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 July 2013  
for  
Bicester Tyre and Exhausts Ltd

FRIDAY



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**Bicester Tyre and Exhausts Ltd**

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**for the Year Ended 31 July 2013**

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Bicester Tyre and Exhausts Ltd

Company Information  
for the Year Ended 31 July 2013

**DIRECTORS:**

I R Marshall  
Mrs J S Marshall

**SECRETARY:**

Mrs J S Marshall

**REGISTERED OFFICE:**

Victoria Road  
Bicester  
Oxfordshire  
OX26 6PJ

**REGISTERED NUMBER:**

07699051 (England and Wales)

**ACCOUNTANTS:**

ST Associates  
8 St Giles Close  
Wendlebury  
Nr Bicester  
Oxfordshire  
OX25 2PZ

Bicester Tyre and Exhausts Ltd

Report of the Directors  
for the Year Ended 31 July 2013

The directors present their report with the financial statements of the company for the year ended 31 July 2013

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the supply of tyres and exhausts together with the servicing and MOT testing of motor vehicles

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2012 to the date of this report

I R Marshall

Mrs J S Marshall

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

J S Marshall

Mrs J S Marshall - Secretary

Date

5/10/13

Bicester Tyre and Exhausts Ltd

Profit and Loss Account  
for the Year Ended 31 July 2013

	Notes	31 7 13 £	31 7 12 £
<b>TURNOVER</b>		642,064	654,342
Cost of sales		<u>555,999</u>	<u>577,263</u>
<b>GROSS PROFIT</b>		86,065	77,079
Administrative expenses		<u>69,318</u>	<u>72,762</u>
<b>OPERATING PROFIT</b>	2	16,747	4,317
Interest receivable and similar income		<u>4</u>	<u>-</u>
		16,751	4,317
Interest payable and similar charges		<u>1,298</u>	<u>991</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		15,453	3,326
Tax on profit on ordinary activities	3	<u>-</u>	<u>361</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>15,453</u>	<u>2,965</u>

The notes form part of these financial statements

**Bicester Tyre and Exhausts Ltd (Registered number 07699051)**

**Balance Sheet**

**31 July 2013**

	Notes	31 7 13 £	31 7 12 £
<b>FIXED ASSETS</b>			
Tangible assets	4	48,165	33,617
<b>CURRENT ASSETS</b>			
Stocks	5	44,765	39,293
Debtors	6	17,823	16,866
Cash at bank and in hand		10,752	19,199
		<u>73,340</u>	<u>75,358</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>93,085</u>	<u>103,987</u>
<b>NET CURRENT LIABILITIES</b>		<u>(19,745)</u>	<u>(28,629)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		28,420	4,988
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>10,000</u>	<u>2,023</u>
<b>NET ASSETS</b>		<u><u>18,420</u></u>	<u><u>2,965</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	2	-
Profit and loss account	11	<u>18,418</u>	<u>2,965</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>18,420</u></u>	<u><u>2,965</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these financial statements

Bicester Tyre and Exhausts Ltd (Registered number 07699051)

Balance Sheet - continued

31 July 2013

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on its behalf by

5/10/2013 and were signed on

A handwritten signature in black ink, appearing to read 'I R Marshall', with a long, sweeping horizontal stroke extending to the right.

I R Marshall - Director

The notes form part of these financial statements

## Bicester Tyre and Exhausts Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2013

#### 1 ACCOUNTING POLICIES

##### **Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and equipment	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% 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

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

#### 2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	31 7 13	31 7 12
	£	£
Depreciation - owned assets	5,053	3,869
Depreciation - assets on hire purchase contracts	5,684	2,563
Profit on disposal of fixed assets	(4,747)	-
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	42,000	42,000
	<u>          </u>	<u>          </u>

#### 3 TAXATION

##### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31 7 13	31 7 12
	£	£
Current tax		
UK corporation tax	-	361
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	-	361
	<u>          </u>	<u>          </u>



**Bicester Tyre and Exhausts Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2013**

**4 TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2012	1,808	24,870	12,816	555	40,049
Additions	-	-	28,423	7,115	35,538
Disposals	-	-	(12,816)	-	(12,816)
At 31 July 2013	1,808	24,870	28,423	7,670	62,771
<b>DEPRECIATION</b>					
At 1 August 2012	-	3,730	2,563	139	6,432
Charge for year	-	3,171	5,684	1,882	10,737
Eliminated on disposal	-	-	(2,563)	-	(2,563)
At 31 July 2013	-	6,901	5,684	2,021	14,606
<b>NET BOOK VALUE</b>					
At 31 July 2013	1,808	17,969	22,739	5,649	48,165
At 31 July 2012	1,808	21,140	10,253	416	33,617

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Motor vehicles £
<b>COST</b>	
At 1 August 2012	12,816
Additions	28,423
Disposals	(12,816)
At 31 July 2013	28,423
<b>DEPRECIATION</b>	
At 1 August 2012	2,563
Charge for year	5,684
Eliminated on disposal	(2,563)
At 31 July 2013	5,684
<b>NET BOOK VALUE</b>	
At 31 July 2013	22,739
At 31 July 2012	10,253

**5 STOCKS**

	31 7 13 £	31 7 12 £
Stocks	44,765	39,293

Bicester Tyre and Exhausts Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2013

6	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31 7 13	31 7 12
				£	£
	Trade debtors			17,621	16,449
	Prepayments			202	417
				<u>17,823</u>	<u>16,866</u>
7	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31 7 13	31 7 12
				£	£
	Bank loans and overdrafts			-	7,500
	Hire purchase contracts			5,000	3,467
	Trade creditors			37,529	42,348
	Corporation tax			-	361
	Social security and other taxes			3,365	3,136
	VAT			137	6,761
	Directors' current accounts			46,154	39,479
	Accrued expenses			900	935
				<u>93,085</u>	<u>103,987</u>
8	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			31 7 13	31 7 12
				£	£
	Hire purchase contracts			<u>10,000</u>	<u>2,023</u>
9	<b>SECURED DEBTS</b>				
	The following secured debts are included within creditors				
				31 7 13	31 7 12
				£	£
	Hire purchase contracts			<u>15,000</u>	<u>5,490</u>
	Hire purchase balances are secured on the asset to which they relate				
10	<b>CALLED UP SHARE CAPITAL</b>				
	Allotted, issued and fully paid				
	Number	Class	Nominal value	31 7 13	31 7 12
			£1	£	£
	2	Ordinary		<u>2</u>	<u>-</u>

Bicester Tyre and Exhausts Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2013

11 RESERVES

	Profit and loss account £
At 1 August 2012	2,965
Profit for the year	15,453
	<hr/>
At 31 July 2013	18,418
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