

Company registration number: **12347412**

D & S Tyres Limited
Unaudited Filleted Financial Statements for the
year ended
31 December 2021

D & S Tyres Limited

Statement of Financial Position

31 December 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible assets	5	22,725	24,765
CURRENT ASSETS			
Stocks		4,750	5,000
Cash at bank and in hand		651	2,841
		5,401	7,841
Creditors: amounts falling due within one year	6	(37,032)	(46,822)
Net current liabilities		(31,631)	(38,981)
Total assets less current liabilities		(8,906)	(14,216)
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(9,006)	(14,316)
Shareholders deficit		(8,906)	(14,216)

For the year ending 31 December 2021, 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 26 July 2022, and are signed on behalf of the board by:

S Walker

Director

Company registration number: 12347412

D & S Tyres Limited

Notes to the Financial Statements

Year ended 31 December 2021

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Unit 3, Bridge Works, Wood Lane, Rothwell, Leeds, LS26 0RS, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

GOING CONCERN

The financial statements have been prepared on a going concern basis. The Directors have indicated their continued support of the business

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less

any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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 and machinery	15% reducing balance
Fixtures, fittings and equipment	10% reducing balance
Motor vehicles	20% reducing balance

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 2 (2020: 2.00).

5 TANGIBLE ASSETS

	Plant and machinery etc.
	£
COST	
At 1 January 2021	27,409
Additions	3,000
Disposals	(1,800)
	<hr/>

At 31 December 2021	28,609
---------------------	--------

DEPRECIATION

At 1 January 2021	2,644
Charge	3,361
Disposals	(121)
At 31 December 2021	5,884

CARRYING AMOUNT

At 31 December 2021	22,725
At 31 December 2020	24,765

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	21,500	25,000
Other creditors	15,532	21,822
	37,032	46,822

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.