

TYREMILES LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED APRIL 30, 2013

Company No 455538 (England and Wales)



TYREMILES LIMITED

COMPANY INFORMATION

Directors	D M Wheatcroft C G Wheatcroft S Wheatcroft
Secretary	S Wheatcroft
Company Number	455538 (England and Wales)
Registered Office	Moor Lane Osmaston Near Ashbourne Derbyshire DE6 1NA
Accountants	Morris Gregory Chartered Accountants County End Business Centre Jackson Street Springhead Oldham OL4 4TZ
Bankers	Royal Bank of Scotland Plc 2 Dig Street Ashbourne Derbyshire DE6 1GX

TYREMILES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

ABBREVIATED BALANCE SHEET
AT APRIL 30, 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		£	£
Fixed assets			
Tangible taxed assets	2	342,949	357,608
Investment	3	167,325	161,828
		<u>510,274</u>	<u>519,436</u>
Current assets			
Stocks		424,613	491,957
Debtors		385,691	392,901
Cash at bank and in hand		105,390	114,004
		<u>915,694</u>	<u>998,862</u>
Creditors: amounts falling due within one year		<u>(415,590)</u>	<u>(485,796)</u>
Net current assets		<u>500,104</u>	<u>513,066</u>
Total assets less current liabilities		<u>1,010,378</u>	<u>1,032,502</u>
Provisions for liabilities and charges			
Deferred taxation		(4,080)	(5,362)
		<u>£ 1,006,298</u>	<u>£ 1,027,140</u>
Capital and reserves			
Called up share capital	5	4,000	4,000
Revaluation reserve		212,838	212,838
Profit and loss account		789,460	810,302
Shareholders' funds		<u>£ 1,006,298</u>	<u>£ 1,027,140</u>

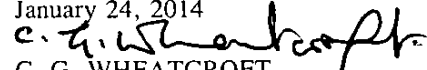
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with Section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on
January 24, 2014


C G WHEATCROFT
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED APRIL 30, 2013****1 Accounting policies****1.1 Basis of preparation**

The financial statements are prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings, and in accordance with applicable accounting standards and incorporate the results of the principal activity which is described in the directors report and which is continuing

The company is exempt from the requirement to prepare group accounts. These accounts therefore present information about the company as an individual undertaking and not about its group

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25% Reducing balance basis
Plant and machinery	-	10%-20% Straight line basis
Fixtures and fittings	-	10% Straight line basis
Computer equipment	-	33 1/3% Straight line basis

Historically freehold buildings have been depreciated in accordance with FRS 15 at 2.5% on a straight line basis. The freehold buildings have been re-valued during the year and it is the director's intention to continue to consider the value of the building. Accordingly depreciation has not been charged. If depreciation had been provided £7,125 would have been charged to the profit and loss account

1.3 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to represent a constant proportion of the balance of capital repayments outstanding

1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED APRIL 30, 2013

1 6 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

2. Tangible fixed assets

	<u>Total</u>
	£
Cost or valuation	
At May 1, 2012	573,923
Additions	7,462
Disposals	(20,326)
At April 30, 2013	<u>561,059</u>
Depreciation	
At May 1, 2012	216,315
Charge for the year	21,241
Disposal	(19,446)
At April 30, 2013	<u>218,110</u>
Net book values	
At April 30, 2013	£ 342,949
At April 30, 2012	<u>£ 357,608</u>

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENED APRIL 30, 2013

3 Investment

	<u>2013</u>	<u>2012</u>
Cost of investment	£ 167,325	£ 161,828
	<u> </u>	<u> </u>

At April 30, 2013 the market value of the investment was £194,132 (2012 £171,305)

4 Called up share capital

	<u>2013</u>	<u>2012</u>
Authorised		
Ordinary shares of £1 each	£ 4,000	£ 4,000
	<u> </u>	<u> </u>
Allotted		
Ordinary shares of £1 each fully paid	£ 4,000	£ 4,000
	<u> </u>	<u> </u>