

TYREMILES LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED APRIL 30, 2015

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

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ABBREVIATED BALANCE SHEET
AT APRIL 30, 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible fixed assets	2	344,135	332,177
Investment	3	210,708	194,855
		<u>554,843</u>	<u>527,032</u>
Current assets			
Stocks		427,233	427,396
Debtors		355,619	380,146
Cash at bank and in hand		155,457	164,120
		<u>938,309</u>	<u>971,662</u>
Creditors: amounts falling due within one year		<u>(413,998)</u>	<u>(437,010)</u>
Net current assets		<u>524,311</u>	<u>534,652</u>
Total assets less current liabilities		<u>1,079,154</u>	<u>1,061,684</u>
Provisions for liabilities and charges			
Deferred taxation		(6,829)	(3,279)
		<u>£ 1,072,325</u>	<u>£ 1,058,405</u>
Capital and reserves			
Called up share capital	5	4,000	4,000
Revaluation reserve		251,384	235,059
Profit and loss account		816,941	819,346
Shareholders' funds		<u>£ 1,072,325</u>	<u>£ 1,058,405</u>

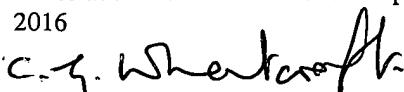
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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 22, 2016



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, 2015**

1. Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention, modified to include the revaluation of tangible fixed assets and investments, 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 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%-33 1/3% Straight line basis

Historically freehold buildings were depreciated in accordance with FRS 15 at 2.5% on a straight line basis. The freehold buildings were valued in March 2010 and it is the director's intention to continue to consider the value of the building on an annual basis. Accordingly depreciation has not been charged. If depreciation had been provided on the historic cost basis £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.

1.6 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its financial liabilities.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED APRIL 30, 2015**

1.7 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, 2014	568,634
Additions	34,340
Disposals	(3,550)
At April 30, 2015	<u>599,424</u>
Depreciation	
At May 1, 2014	236,457
Charge for the year	22,232
On disposals	(3,400)
At April 30, 2015	<u>255,289</u>
Net book values	
At April 30, 2015	£ 344,135
	<u><u> </u></u>
At April 30, 2014	£ 332,177
	<u><u> </u></u>

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED APRIL 30, 2015

3. Investment

	<u>2015</u>	<u>2014</u>
	£	£
At May 1, 2014 - at valuation	194,855	167,325
Additions during the year	1,362	5,309
Disposals during the year	(1,851)	-
Revaluation	16,325	22,221
At April 30, 2015 at valuation	<u>210,691</u>	<u>194,855</u>
Funds held by investment managers	17	-
	<u>£ 210,708</u>	<u>£ 194,855</u>

4. Called up share capital

	<u>2015</u>	<u>2014</u>
Authorised		
Ordinary shares of £1 each	<u>£ 4,000</u>	<u>£ 4,000</u>
Allotted		
Ordinary shares of £1 each fully paid	<u>£ 4,000</u>	<u>£ 4,000</u>