

REGISTERED NUMBER: 01134845 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
JAMESONS (TYRE) COMPANY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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JAMESONS (TYRE) COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

Directors: D C Weatherson
A Weatherson
Dr T W Parton

Secretary: D C Weatherson

Registered office: 21 Birch Road East
Witton
Birmingham
West Midlands
B6 7DA

Registered number: 01134845 (England and Wales)

Accountants: Athos Business Solutions Limited
1623 Warwick Road
Knowle
Solihull
West Midlands
B93 9LF

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		37,154		38,255
CURRENT ASSETS					
Stocks		43,807		29,922	
Debtors	5	167,716		110,745	
Cash at bank and in hand		<u>1,218</u>		<u>20,787</u>	
		212,741		161,454	
CREDITORS					
Amounts falling due within one year	6	<u>199,937</u>		<u>151,430</u>	
NET CURRENT ASSETS			<u>12,804</u>		<u>10,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,958		48,279
CREDITORS					
Amounts falling due after more than one year	7		-		(7,158)
PROVISIONS FOR LIABILITIES			<u>(7,059)</u>		<u>(7,268)</u>
NET ASSETS			<u>42,899</u>		<u>33,853</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>40,899</u>		<u>31,853</u>
			<u>42,899</u>		<u>33,853</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2019

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 Board of Directors on 4 October 2019 and were signed on its behalf by:

D C Weatherson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Jamesons (Tyre) Company 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.

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.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures & Fittings	- 15% on reducing balance
Motor vehicles	- 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

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

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 5 (2018 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures & Fittings £	Motor vehicles £	Totals £
Cost					
At 1 April 2018	4,150	39,525	2,253	65,569	111,497
Additions	-	11,985	-	-	11,985
Disposals	-	(11,250)	-	-	(11,250)
At 31 March 2019	<u>4,150</u>	<u>40,260</u>	<u>2,253</u>	<u>65,569</u>	<u>112,232</u>
Depreciation					
At 1 April 2018	4,150	31,231	2,236	35,625	73,242
Charge for year	-	3,040	4	7,484	10,528
Eliminated on disposal	-	(8,692)	-	-	(8,692)
At 31 March 2019	<u>4,150</u>	<u>25,579</u>	<u>2,240</u>	<u>43,109</u>	<u>75,078</u>
Net book value					
At 31 March 2019	<u>-</u>	<u>14,681</u>	<u>13</u>	<u>22,460</u>	<u>37,154</u>
At 31 March 2018	<u>-</u>	<u>8,294</u>	<u>17</u>	<u>29,944</u>	<u>38,255</u>

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

	Motor vehicles £
Cost	
At 1 April 2018	46,644
Transfer to ownership	(19,995)
At 31 March 2019	<u>26,649</u>
Depreciation	
At 1 April 2018	23,797
Charge for year	4,788
Transfer to ownership	(16,302)
At 31 March 2019	<u>12,283</u>
Net book value	
At 31 March 2019	<u>14,366</u>
At 31 March 2018	<u>22,847</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	167,134	110,163
Other debtors	582	582
	<u>167,716</u>	<u>110,745</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	11,301	-
Hire purchase contracts	7,158	9,061
Trade creditors	108,893	72,295
Taxation and social security	25,606	22,712
Other creditors	46,979	47,362
	<u>199,937</u>	<u>151,430</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>-</u>	<u>7,158</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £12,000 (2018 - £12,000) were paid to the directors .

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.