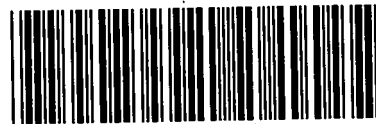


Abbreviated Accounts for the Year Ended 30 June 2014

for

Guildford Tyre Company Limited

TUESDAY



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for the Year Ended 30 June 2014**

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Guildford Tyre Company Limited

**Company Information
for the Year Ended 30 June 2014**

DIRECTORS: C W L Sunderland
M C Sunderland

SECRETARY: M C Sunderland

REGISTERED OFFICE: 13-14 Woodbridge Meadows
Guildford
Surrey
GU1 1BA

REGISTERED NUMBER: 01265969 (England and Wales)

AUDITORS: Brewers Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

**Report of the Independent Auditors to
Guildford Tyre Company Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to eight, together with the full financial statements of Guildford Tyre Company Limited for the year ended 30 June 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

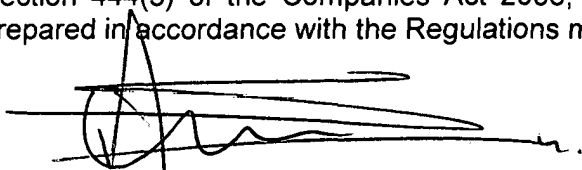
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

A handwritten signature in black ink, appearing to read 'Andrew Skilton', is written over a horizontal line.

Andrew Skilton (Senior Statutory Auditor)
for and on behalf of Brewers Statutory Auditors & Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey
GU5 9LY

21 January 2015

Guildford Tyre Company Limited (Registered number: 01265969)

**Abbreviated Balance Sheet
30 June 2014**

		30.6.14		30.6.13	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,527,115		1,564,099
Investments	3		3		2,003
Investment property	4		320,191		320,191
			<u>1,847,309</u>		<u>1,886,293</u>
CURRENT ASSETS					
Stocks		559,728		564,597	
Debtors	5	434,585		679,140	
Cash at bank and in hand		159		109	
		<u>994,472</u>		<u>1,243,846</u>	
CREDITORS					
Amounts falling due within one year		<u>912,739</u>		<u>1,280,266</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>81,733</u>		<u>(36,420)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,929,042</u>		<u>1,849,873</u>
CREDITORS					
Amounts falling due after more than one year	6		<u>702,504</u>		<u>772,223</u>
NET ASSETS			<u><u>1,226,538</u></u>		<u><u>1,077,650</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		1,560		1,060
Capital redemption reserve			940		940
Profit and loss account			<u>1,224,038</u>		<u>1,075,650</u>
SHAREHOLDERS' FUNDS			<u><u>1,226,538</u></u>		<u><u>1,077,650</u></u>

The notes form part of these abbreviated accounts


Abbreviated Balance Sheet - continued
30 June 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 January 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C W L Sunderland', written in a cursive style.

C W L Sunderland - Director

A handwritten signature in black ink, appearing to be 'M C Sunderland', written in a cursive style.

M C Sunderland - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2014**

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).

Preparation of consolidated financial statements

The financial statements contain information about Guildford Tyre Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has not prepared consolidated financial information as all three of its subsidiaries are dormant during the year and balance sheet balances at the year end are immaterial.

Turnover

Turnover represents value of goods and services supplied during the period, 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.

Freehold property	- 2% on cost
Long leasehold	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Assets over £500 are capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

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.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company contributes to the personal pension scheme of some employees. Contributions payable to the personal pension schemes are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	2,261,751
Additions	29,490
Disposals	(16,866)
	<hr/>
At 30 June 2014	2,274,375
	<hr/>
DEPRECIATION	
At 1 July 2013	697,652
Charge for year	66,474
Eliminated on disposal	(16,866)
	<hr/>
At 30 June 2014	747,260
	<hr/>
NET BOOK VALUE	
At 30 June 2014	1,527,115
	<hr/>
At 30 June 2013	1,564,099
	<hr/>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2013	2,003
Impairments	(2,000)
	<hr/>
At 30 June 2014	3
	<hr/>
NET BOOK VALUE	
At 30 June 2014	3
	<hr/>
At 30 June 2013	2,003
	<hr/>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014**

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Gatwick Tyre Co Limited

Nature of business: Dormant

	% holding		
Class of shares:	100.00		
Ordinary		30.6.14	30.6.13
		£	£
Aggregate capital and reserves		<u>2</u>	<u>2</u>

Cranleigh Tyre Co Limited

Nature of business: Dormant

	% holding		
Class of shares:	100.00		
Ordinary		30.6.14	30.6.13
		£	£
Aggregate capital and reserves		<u>2,000</u>	<u>2,000</u>

Caterham Tyre Co Limited

Nature of business: Dormant

	% holding		
Class of shares:	100.00		
Ordinary		30.6.14	30.6.13
		£	£
Aggregate capital and reserves		<u>75</u>	<u>75</u>

4. INVESTMENT PROPERTY

COST

At 1 July 2013
and 30 June 2014

**Total
£
334,191**

DEPRECIATION

At 1 July 2013
and 30 June 2014

14,000

NET BOOK VALUE

At 30 June 2014

320,191

At 30 June 2013

320,191

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014**

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £1,400 (30.6.13 - £2,000).

6. CREDITORS

Creditors include the following debts falling due in more than five years:

	30.6.14	30.6.13
	£	£
Repayable by instalments	<u>499,171</u>	<u>549,836</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14	30.6.13
			£	£
1,060	Ordinary	£1	1,060	1,060
500	Ordinary A	£1	<u>500</u>	<u>-</u>
			<u>1,560</u>	<u>1,060</u>

500 Ordinary A shares of £1 each were allotted and fully paid for cash at par during the year.

8. RELATED PARTY DISCLOSURES

Directors' loan balances which total £40 (2013 - £28,105) are included within creditors due within one year.

E Sunderland, daughter of C W L Sunderland owes the company £2,000 (2013 - £2,600). The loan is being repaid at the rate of £50 a month.

Dividends paid in the year:

M C Sunderland: £18,313

C W L Sunderland: £15,750

During the year M C Sunderland purchased a car from the company at market value of £5,500.

9. ULTIMATE CONTROLLING PARTY

The company was under the control of the director C W L Sunderland throughout the current and previous year by virtue of his majority shareholding in the company.