

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007
FOR
A & B TYRES AND BATTERIES LIMITED

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A & B TYRES AND BATTERIES LIMITED

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for the year ended 28 February 2007

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A & B TYRES AND BATTERIES LIMITED

COMPANY INFORMATION
for the year ended 28 February 2007

DIRECTOR: B T Banbury

SECRETARY: Mrs V J Banbury

REGISTERED OFFICE: Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

REGISTERED NUMBER: 1687706 (England and Wales)

ACCOUNTANTS: Griffins
Chartered Accountants
Griffins Court
24-32 London Road
NEWBURY
Berkshire

A & B TYRES AND BATTERIES LIMITED

ABBREVIATED BALANCE SHEET

28 February 2007

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		20,359		25,778
CURRENT ASSETS					
Stocks		48,636		52,654	
Debtors		56,396		52,969	
Cash in hand		545		382	
		<u>105,577</u>		<u>106,005</u>	
CREDITORS					
Amounts falling due within one year	3	<u>161,336</u>		<u>158,288</u>	
NET CURRENT LIABILITIES			<u>(55,759)</u>		<u>(52,283)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(35,400)</u>		<u>(26,505)</u>
CREDITORS					
Amounts falling due after more than one year	3		<u>7,407</u>		<u>10,560</u>
NET LIABILITIES			<u><u>(42,807)</u></u>		<u><u>(37,065)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>(42,809)</u>		<u>(37,067)</u>
SHAREHOLDERS' FUNDS			<u><u>(42,807)</u></u>		<u><u>(37,065)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

A & B TYRES AND BATTERIES LIMITED

ABBREVIATED BALANCE SHEET - continued
28 February 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 30 May 2007 and were signed by

A handwritten signature in black ink, appearing to read 'B T Banbury', written in a cursive style.

B T Banbury - Director

The notes form part of these abbreviated accounts

A & B TYRES AND BATTERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 28 February 2007

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, 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

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% 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

Deferred tax

Deferred tax is recognised in respect of all 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

A & B TYRES AND BATTERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **for the year ended 28 February 2007**

2 TANGIBLE FIXED ASSETS

COST

At 1 March 2006
and 28 February 2007

Total
£

68,173

DEPRECIATION

At 1 March 2006
Charge for year

42,394

5,420

At 28 February 2007

47,814

NET BOOK VALUE

At 28 February 2007

20,359

At 28 February 2006

25,779

3 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank overdrafts	52,350	29,957
Hire purchase contracts	10,560	13,713
	62,910	43,670

4 CALLED UP SHARE CAPITAL

Authorised
Number

Class

Nominal
value

2007
£

2006
£

100

Ordinary

£1

100

100

Allotted, issued and fully paid
Number

Class

Nominal
value

2007
£

2006
£

2

Ordinary

£1

2

2

A & B TYRES AND BATTERIES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
A & B TYRES AND BATTERIES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2007 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Griffins
Chartered Accountants
Griffins Court
24-32 London Road
NEWBURY
Berkshire

30 May 2007