

Company Registration No. 03306657 (England and Wales)

**BURNLEY TYRE & BATTERY LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# **BURNLEY TYRE & BATTERY LTD**

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# BURNLEY TYRE & BATTERY LTD

## BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Intangible assets	3		2,550		3,550
Tangible assets	4		279,693		270,386
			<u>282,243</u>		<u>273,936</u>
<b>Current assets</b>					
Debtors	5	1,890		1,890	
Cash at bank and in hand		5,701		8,779	
		<u>7,591</u>		<u>10,669</u>	
<b>Creditors: amounts falling due within one year</b>	6	(28,178)		(41,437)	
<b>Net current liabilities</b>			<u>(20,587)</u>		<u>(30,768)</u>
<b>Total assets less current liabilities</b>			261,656		243,168
<b>Creditors: amounts falling due after more than one year</b>	7		(219,255)		(214,278)
<b>Net assets</b>			<u>42,401</u>		<u>28,890</u>
<b>Capital and reserves</b>					
Called up share capital			50,200		50,200
Profit and loss reserves			(7,799)		(21,310)
<b>Total equity</b>			<u>42,401</u>		<u>28,890</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **BURNLEY TYRE & BATTERY LTD**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MAY 2018***

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The financial statements were approved by the board of directors and authorised for issue on 15 January 2019 and are signed on its behalf by:

Mr Timothy Davies

**Director**

**Company Registration No. 03306657**

# BURNLEY TYRE & BATTERY LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2018**

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### **1 Accounting policies**

#### **Company information**

Burnley Tyre & Battery Ltd is a private company limited by shares incorporated in England and Wales. The registered office is St Crispin House, St Crispin Way, Haslingden, Rossendale, Lancashire, BB4 4PW.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.3 Intangible fixed assets - goodwill**

Goodwill is amortised over its useful life, which shall not exceed ten years.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2.5% straight line basis
Plant and machinery	5% straight line basis

#### **1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand and call deposits.

#### **Trade Debtors**

Trade debtors are obligations to pay for goods or services that have been acquired in the ordinary course of business.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

# BURNLEY TYRE & BATTERY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

### 1 Accounting policies

(Continued)

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 1.7 Share capital

Ordinary shares are classified as equity.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

### 3 Intangible fixed assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2017 and 31 May 2018	10,000
<b>Amortisation and impairment</b>	
At 1 June 2017	6,450
Amortisation charged for the year	1,000
At 31 May 2018	7,450
<b>Carrying amount</b>	
At 31 May 2018	2,550
At 31 May 2017	3,550

# BURNLEY TYRE & BATTERY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

### 4 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 June 2017	256,170	63,084	319,254
Additions	-	12,307	12,307
At 31 May 2018	256,170	75,391	331,561
<b>Depreciation and impairment</b>			
At 1 June 2017	19,037	29,831	48,868
Depreciation charged in the year	1,000	2,000	3,000
At 31 May 2018	20,037	31,831	51,868
<b>Carrying amount</b>			
At 31 May 2018	236,133	43,560	279,693
At 31 May 2017	237,133	33,253	270,386

### 5 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,890	1,890

### 6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts (secured)	-	10,987
Trade creditors	27,492	27,500
Corporation tax	686	2,950
	28,178	41,437

### 7 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Loans and borrowings	69,053	64,076
Amounts owed to group undertakings	150,202	150,202
	219,255	214,278

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.