

**Registered Number 03367304**

**N-TIRE SYSTEMS LIMITED**

**Abbreviated Accounts**

**31 May 2015**

## Abbreviated Balance Sheet as at 31 May 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	3,459	4,612
		<u>3,459</u>	<u>4,612</u>
<b>Current assets</b>			
Debtors		27,707	35,573
Cash at bank and in hand		3,845	3,858
		<u>31,552</u>	<u>39,431</u>
<b>Creditors: amounts falling due within one year</b>		<u>(43,066)</u>	<u>(49,297)</u>
<b>Net current assets (liabilities)</b>		<u>(11,514)</u>	<u>(9,866)</u>
<b>Total assets less current liabilities</b>		<u>(8,055)</u>	<u>(5,254)</u>
<b>Total net assets (liabilities)</b>		<u>(8,055)</u>	<u>(5,254)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(8,057)	(5,256)
<b>Shareholders' funds</b>		<u>(8,055)</u>	<u>(5,254)</u>

- For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 February 2016

And signed on their behalf by:

**Shakeeb Nizzi, Director**

## Notes to the Abbreviated Accounts for the period ended 31 May 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. The revenue is recognised for the services as the services are performed.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follow:

Plant and machinery – 25% per annum on reducing balance basis

Motor vehicles – 25% per annum on reducing balance basis

**Other accounting policies****Going Concern**

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 June 2014	52,625
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>52,625</u>
<b>Depreciation</b>	
At 1 June 2014	48,013
Charge for the year	1,153
On disposals	-
At 31 May 2015	<u>49,166</u>
<b>Net book values</b>	
At 31 May 2015	<u><u>3,459</u></u>
At 31 May 2014	<u><u>4,612</u></u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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