

COMPANY REGISTRATION NUMBER 04513813

**TYRESMOKE HOLDINGS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 JULY 2006**



**BERKELEY HALL**  
Chartered Accountants  
Vallis House  
57 Vallis Road  
Frome  
Somerset  
BA11 3EG

# **TYRESMOKE HOLDINGS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2006**

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# TYRESMOKE HOLDINGS LIMITED

## ABBREVIATED BALANCE SHEET

31 JULY 2006

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		6,909	11,148
Investments		8,000	8,000
		<u>14,909</u>	<u>19,148</u>
<b>CURRENT ASSETS</b>			
Stocks		31,779	24,610
Debtors		42,050	42,651
Cash at bank and in hand		12,916	63,828
		<u>86,745</u>	<u>131,089</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>3,942</u>	<u>5,071</u>
<b>NET CURRENT ASSETS</b>		<u>82,803</u>	<u>126,018</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>97,712</u>	<u>145,166</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		-	144
		<u>97,712</u>	<u>145,022</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	21,000	21,000
Profit and loss account		76,712	124,022
<b>SHAREHOLDERS' FUNDS</b>		<u>97,712</u>	<u>145,022</u>

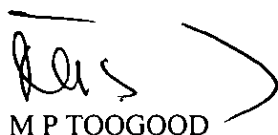
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 12.5.07 and are signed on their behalf by

  
M P TOOGOOD

The notes on pages 2 to 5 form part of these abbreviated accounts

**TYRESMOKE HOLDINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2006**

**1. ACCOUNTING POLICIES**

**(i) Basis of accounting**

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)

**(ii) Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of FRSSE 2005 has not resulted in any effective changes to accounting policy for either this or the previous accounting period

**FRS 21 'Events after the Balance Sheet date (IAS 10)'**

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

**FRS 25 'Financial Instruments. Disclosure and Presentation (IAS 32)'**

The adoption of FRS 25 has not resulted in any effective change in accounting policy, merely amending the position in the accounts and accounting notes of sundry disclosures.

**(iii) Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**(iv) Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**(v) Fixed assets**

All fixed assets are initially recorded at cost.

**TYRESMOKE HOLDINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2006**

**1. ACCOUNTING POLICIES** *(continued)*

**(vi) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and fittings	over 5 years
Motor vehicles	over 4 years
Office equipment	over 3 years

**(vii) Stocks**

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

**(viii) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**(ix) Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**(x) Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**TYRESMOKE HOLDINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2006**

**1. ACCOUNTING POLICIES** *(continued)*

**(xi) Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**(xii) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 August 2005	20,585	8,000	28,585
Additions	2,030	—	2,030
Disposals	(43)	—	(43)
<b>At 31 July 2006</b>	<u>22,572</u>	<u>8,000</u>	<u>30,572</u>
<b>DEPRECIATION</b>			
At 1 August 2005	9,437	—	9,437
Charge for year	6,254	—	6,254
On disposals	(28)	—	(28)
<b>At 31 July 2006</b>	<u>15,663</u>	<u>—</u>	<u>15,663</u>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2006</b>	<u>6,909</u>	<u>8,000</u>	<u>14,909</u>
At 31 July 2005	<u>11,148</u>	<u>8,000</u>	<u>19,148</u>

**TYRESMOKE HOLDINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2006**

**3 SHARE CAPITAL****Authorised share capital:**

	2006	2005
	£	£
25,000 "A" ordinary shares of £1 each	25,000	25,000
15,000 "B" ordinary shares of £1 each	15,000	15,000
15,000 "C" ordinary shares of £1 each	15,000	15,000
	<u>55,000</u>	<u>55,000</u>

**Allotted and called up:**

	2006		2005
	No	£	No
			£
"A" ordinary shares of £1 each	<u>21,000</u>	<u>21,000</u>	<u>21,000</u>
			<u>21,000</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2006	2005
	£	£
"A" ordinary shares	<u>13,000</u>	<u>13,000</u>

**TYRESMOKE HOLDINGS LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF TYRESMOKE  
HOLDINGS LIMITED**

**YEAR ENDED 31 JULY 2006**

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 July 2006, set out on pages 3 to 10

You consider that the company is exempt from an audit under the Companies Act 1985

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

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BA11 3EG

*K S.07*

BERKELEY HALL  
Chartered Accountants

*Berkeley Hall*

The above reproduces the text of the Accountant's Report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which these abbreviated accounts(set out on pages 1 to 5) have been compiled