

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2016
for
MPG Tyres&Exhausts Limited

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for the Year Ended 30 September 2016

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MPG Tyres&Exhausts Limited

Company Information
for the Year Ended 30 September 2016

DIRECTORS:

P G Davies
M Davies
D P Davies

SECRETARY:

P G Davies

REGISTERED OFFICE:

Unit 16
Cramic Way
Port Talbot
SA13 1RU

REGISTERED NUMBER:

05545234 (England and Wales)

ACCOUNTANTS:

PML Accountants
Chartered Certified Accountants
56a Station Road
Port Talbot
West Glamorgan
SA13 1LZ

Abbreviated Balance Sheet
30 September 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Tangible assets	2		81,590		60,420
CURRENT ASSETS					
Stocks		14,200		15,400	
Debtors		97,485		99,505	
Cash at bank and in hand		<u>65,452</u>		<u>76,511</u>	
		177,137		191,416	
CREDITORS					
Amounts falling due within one year		<u>136,392</u>		<u>129,707</u>	
NET CURRENT ASSETS			<u>40,745</u>		<u>61,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			122,335		122,129
CREDITORS					
Amounts falling due after more than one year			(11,523)		-
PROVISIONS FOR LIABILITIES			<u>(9,478)</u>		<u>(8,459)</u>
NET ASSETS			<u>101,334</u>		<u>113,670</u>
CAPITAL AND RESERVES					
Called up share capital	3		9		9
Profit and loss account			<u>101,325</u>		<u>113,661</u>
SHAREHOLDERS' FUNDS			<u>101,334</u>		<u>113,670</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

MPG Tyres&Exhausts Limited (Registered number: 05545234)

Abbreviated Balance Sheet - continued
30 September 2016

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 19 January 2017 and were signed on its behalf by:

M Davies - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2016

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 January 2015).

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.

Plant and machinery etc - 20% on cost and 10% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2015	118,132
Additions	40,894
Disposals	(20,025)
At 30 September 2016	<u>139,001</u>
DEPRECIATION	
At 1 October 2015	57,712
Charge for year	11,268
Eliminated on disposal	(11,569)
At 30 September 2016	<u>57,411</u>
NET BOOK VALUE	
At 30 September 2016	<u>81,590</u>
At 30 September 2015	<u>60,420</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
9	Ordinary	£1	<u>9</u>	<u>9</u>

4. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £71,400 (2015 - £56,400) were paid to the directors .

M Davies

During the year the company paid Mr M Davies £500 (2015 - £500) for the use of office space at his home.

P G Davies

During the year the company paid Mr P G Davies £500 (2015 - £500) for the use of office space at his home.

D P Davies

During the year the company paid Mr D P Davies £500 (2015 - £500) for the use of office space at his home.

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.