

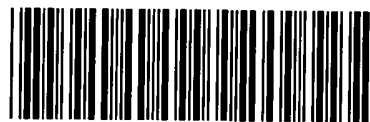
Registration number 05881071

Steve Lister Tyres Ltd

Abbreviated accounts

for the year ended 31 August 2016

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Steve Lister Tyres Ltd

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Steve Lister Tyres Ltd

**Accountants' report to the Director on the
unaudited financial statements of Steve Lister Tyres Ltd**

In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Leach Briely
Accountants
Craven House
32 Lee Lane
Horwich
Bolton
BL6 7BY**

20 March 2017

Steve Lister Tyres Ltd

**Abbreviated balance sheet
as at 31 August 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		37,500		37,500
Tangible assets	2		69,405		100,132
			<u>106,905</u>		<u>137,632</u>
Current assets					
Stocks		22,250		28,763	
Debtors		137,673		122,686	
Cash at bank and in hand		191		190	
		<u>160,114</u>		<u>151,639</u>	
Creditors: amounts falling due within one year		<u>(154,382)</u>		<u>(128,664)</u>	
Net current assets			<u>5,732</u>		<u>22,975</u>
Total assets less current liabilities			112,637		160,607
Creditors: amounts falling due after more than one year			(28,294)		(51,582)
Provisions for liabilities			<u>(13,881)</u>		<u>(20,026)</u>
Net assets			<u>70,462</u>		<u>88,999</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			70,362		88,899
Shareholders' funds			<u>70,462</u>		<u>88,999</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Steve Lister Tyres Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 August 2016**

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

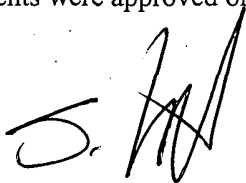
Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These financial statements were approved on 20 March 2017 and signed by:

Stephen Lister
Director

A handwritten signature in black ink, appearing to be 'S. Lister', written over a horizontal line.

Registration number 05881071

The notes on pages 4 to 5 form an integral part of these financial statements.

Steve Lister Tyres Ltd

**Notes to the abbreviated financial statements
for the year ended 31 August 2016**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of the supply and fitting of motor vehicle tyres during the year.

1.3. Goodwill

Amortisation of goodwill has not been provided for by the company as in the opinion of the director it has an indefinite useful economic life. This accounting policy departs from the requirements of FRS 102 to amortise goodwill over a finite period.

1.4. Tangible fixed assets and depreciation

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

Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. 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.

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.

Steve Lister Tyres Ltd

**Notes to the abbreviated financial statements
for the year ended 31 August 2016**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 September 2015	37,500	157,283	194,783
Additions	-	10,895	10,895
Disposals	-	(44,494)	(44,494)
At 31 August 2016	<u>37,500</u>	<u>123,684</u>	<u>161,184</u>
Depreciation and			
At 1 September 2015	-	57,151	57,151
On disposals	-	(24,989)	(24,989)
Charge for year	-	22,117	22,117
At 31 August 2016	<u>-</u>	<u>54,279</u>	<u>54,279</u>
Net book values			
At 31 August 2016	<u>37,500</u>	<u>69,405</u>	<u>106,905</u>
At 31 August 2015	<u>37,500</u>	<u>100,132</u>	<u>137,632</u>
 3. Share capital		2016	2015
		£	£
Authorised			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 4. Transactions with director			

Debtors includes £30,183 (2015 £38,986) in respect of an advance made by the company to its director. The advance is interest free with no specific terms for repayment. The aggregate amount of advances made by the company to its director during the year totalled £31,196. The bank overdraft is secured by a personal guarantee given by the company's director. Dividends paid to the director in his capacity as a shareholder, amounted to £40,000. Debtors includes £54,274 in respect of a loan made to Centurion Retreads Limited, a company in which Mr Lister is director and shareholder.