

Company registration number: 05881071

Steve Lister Tyres Ltd

Unaudited filleted financial statements

31 August 2018

Steve Lister Tyres Ltd

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Steve Lister Tyres Ltd

Directors and other information

Director	Stephen Lister
Secretary	Rikkie Lee Dervish
Company number	05881071
Registered office	161 Preston Road Coppull Chorley PR7 5DR
Business address	161 Preston Road Coppull Chorley PR7 5DR
Accountants	Leach Briely Craven House 32 Lee Lane Horwich Bolton BL6 7BY

Bankers

HSBC
26 Market Street
Chorley
PR7 5DR

Steve Lister Tyres Ltd

Accountants report to the director on the preparation of the unaudited statutory financial statements of Steve Lister Tyres Ltd Year ended 31 August 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Steve Lister Tyres Ltd for the year ended 31 August 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.co.uk.

This report is made solely to the director of Steve Lister Tyres Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Steve Lister Tyres Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.co.uk. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Steve Lister Tyres Ltd and its director as a body for our work or for this report.

It is your duty to ensure that Steve Lister Tyres Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Steve Lister Tyres Ltd. You consider that Steve Lister Tyres Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Steve Lister Tyres Ltd. 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 statutory financial statements.

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

30 May 2019

Steve Lister Tyres Ltd

Statement of financial position

31 August 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	5	37,500		37,500	
Tangible assets	6	60,239		60,834	
		<u> </u>		<u> </u>	
			97,739		98,334
Current assets					
Stocks		16,250		14,540	
Debtors	7	191,090		124,483	
Cash at bank and in hand		115		2,138	
		<u> </u>		<u> </u>	
		207,455		141,161	
Creditors: amounts falling due within one year	8	(175,322)		(130,472)	
		<u> </u>		<u> </u>	
Net current assets			32,133		10,689
			<u> </u>		<u> </u>
Total assets less current liabilities			129,872		109,023
Creditors: amounts falling due after more than one year	9		(52,989)		(60,324)
Provisions for liabilities			(11,446)		(11,558)
			<u> </u>		<u> </u>
Net assets			65,437		37,141
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			65,337		37,041
			<u> </u>		<u> </u>
Shareholder funds			65,437		37,141
			<u> </u>		<u> </u>

For the year ending 31 August 2018 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 May 2019 , and are signed on behalf of the board by:

Stephen Lister

Director

Company registration number: 05881071

Steve Lister Tyres Ltd

Notes to the financial statements

Year ended 31 August 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 161 Preston Road, Coppull, Chorley, PR7 5DR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements are prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for the supply and fitting of motor vehicle tyres.

Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income. Current tax is recognised on taxable profit for the current period. Current tax is measured at the amounts of tax expected to be paid using tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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. The effect of the departure is that amortisation as required by the requirements of FRS 102 has not been accounted for. If amortisation had been accounted for the charge for the year would have amounted to £3,700 and the profit for the year reduced accordingly.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

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

Stocks

Stocks are measured at cost.

4. Tax on profit

Major components of tax expense/income

	2018 £	2017 £
Current tax:		
UK current tax expense	15,459	2,197
	<hr/>	<hr/>
Deferred tax:		
Origination and reversal of timing differences	(112)	(2,323)
	<hr/>	<hr/>
Tax on profit	15,347	(126)
	<hr/>	<hr/>

5. Intangible assets

	Goodwill £	Total £
Cost		
At 1 September 2017 and 31 August 2018	37,500	37,500
	<hr/>	<hr/>
Amortisation		
At 1 September 2017 and 31 August 2018	-	-
	<hr/>	<hr/>
Carrying amount		
At 31 August 2018	37,500	37,500
	<hr/>	<hr/>
At 31 August 2017	37,500	37,500
	<hr/>	<hr/>

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2017	93,947	1,882	33,855	129,684
Additions	-	-	14,849	14,849
Disposals	-	-	(9,760)	(9,760)
At 31 August 2018	93,947	1,882	38,944	134,773
Depreciation				
At 1 September 2017	49,459	1,882	17,509	68,850
Charge for the year	8,898	-	5,742	14,640
Disposals	-	-	(8,956)	(8,956)
At 31 August 2018	58,357	1,882	14,295	74,534
Carrying amount				
At 31 August 2018	35,590	-	24,649	60,239
At 31 August 2017	44,488	-	16,346	60,834

Obligations under finance leases

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 August 2018	20,150
At 31 August 2017	9,542

7. Debtors

	2018 £	2017 £
Trade debtors	88,595	37,018
Other debtors	102,495	87,465
	191,090	124,483

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	27,573	52,358
Trade creditors	99,479	55,559
Corporation tax	15,459	2,197
Social security and other taxes	20,988	9,989
Other creditors	11,823	10,369
	175,322	130,472

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	41,639	57,254
Other creditors	11,350	3,070
	52,989	60,324

10. Called up share capital**Issued, called up and fully paid**

	2018		2017	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100

11. Related party transactions

The company made advances to its director during the year. The amount outstanding at the year end after dividend payments to the director in his capacity as shareholder amounted to £10,181.

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.