

**Hilsea Tyres ABBREVIATED
ACCOUNTS COVER**

Hilsea Tyres

Company No. 06468722

Abbreviated Accounts

31 January 2016

**Hilsea Tyres ABBREVIATED
BALANCE SHEET
at 31 January 2016**

Company No.06468722	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	30,000	30,000
Tangible assets	2	7,387	10,848
		<u>37,387</u>	<u>40,848</u>
Current assets			
Stocks		11,421	17,125
Debtors		13,525	9,474
Cash at bank and in hand		23,098	29,802
		<u>48,044</u>	<u>56,401</u>
Creditors: Amounts falling due within one year		<u>(44,332)</u>	<u>(61,212)</u>
Net current assets/(liabilities)		3,712	(4,811)
Total assets less current liabilities		41,099	36,037
Net assets		<u>41,099</u>	<u>36,037</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		41,097	36,035
Shareholder's funds		<u>41,099</u>	<u>36,037</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 January 2016 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 28 October 2016

And signed on its behalf by:

B. Weir
Director
28 October 2016

**Hilsea Tyres NOTES TO THE
ABBREVIATED ACCOUNTS
for the year ended 31 January 2016**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	10% Straight line
Motor vehicles	10% Straight line
Furniture, fittings and equipment	10% Straight line

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2 Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
	£	£	£
Cost or revaluation			
At 1 February 2015	30,000	42,347	72,347
Additions	-	821	821
At 31 January 2016	<u>30,000</u>	<u>43,168</u>	<u>73,168</u>
Amortisation			
At 1 February 2015	-	31,499	31,499
Charge for the year	-	4,282	4,282
At 31 January 2016	<u>-</u>	<u>35,781</u>	<u>35,781</u>
Net book values			
At 31 January 2016	<u>30,000</u>	<u>7,387</u>	<u>37,387</u>
At 31 January 2015	<u>30,000</u>	<u>10,848</u>	<u>40,848</u>

3 Share Capital

	Nominal	2016	2016	2015
	£	Number	£	£
Allotted, called up and fully paid:				
Ordinary	1.00	2	2	2
			<hr/>	<hr/>
			2	2
			<hr/>	<hr/>

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