

Registered Number 06621647

SW TYRES LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	56,400	70,800
Tangible assets	3	106,781	60,191
		<u>163,181</u>	<u>130,991</u>
Current assets			
Stocks		117,340	95,911
Debtors		79,887	85,039
Cash at bank and in hand		86,736	31,707
		<u>283,963</u>	<u>212,657</u>
Creditors: amounts falling due within one year	4	(290,671)	(232,124)
Net current assets (liabilities)		<u>(6,708)</u>	<u>(19,467)</u>
Total assets less current liabilities		<u>156,473</u>	<u>111,524</u>
Creditors: amounts falling due after more than one year	4	(105,222)	(83,477)
Provisions for liabilities		(15,689)	(12,038)
Total net assets (liabilities)		<u>35,562</u>	<u>16,009</u>
Capital and reserves			
Called up share capital	5	10,000	10,000
Profit and loss account		25,562	6,009
Shareholders' funds		<u>35,562</u>	<u>16,009</u>

- For the year ending 31 October 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 July 2017

And signed on their behalf by:
Mr G W Thomson, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold - 5 years straight line

Plant and machinery - 20% straight line

Motor vehicles - 25% reducing balance

Intangible assets amortisation policy

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Valuation information and policy

Stock:

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

Other accounting policies

Deferred taxation:

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Intangible fixed assets

	£
Cost	
At 1 November 2015	144,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>144,000</u>
Amortisation	
At 1 November 2015	73,200
Charge for the year	14,400

On disposals	-
At 31 October 2016	<u>87,600</u>
Net book values	
At 31 October 2016	<u>56,400</u>
At 31 October 2015	<u>70,800</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2015	93,794
Additions	78,740
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>172,534</u>
Depreciation	
At 1 November 2015	33,603
Charge for the year	32,150
On disposals	-
At 31 October 2016	<u>65,753</u>
Net book values	
At 31 October 2016	<u>106,781</u>
At 31 October 2015	<u>60,191</u>

4 Creditors

	<i>2016</i>	<i>2015</i>
	£	£
Secured Debts	95,191	50,084

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
10,000 Ordinary shares of £1 each	10,000	10,000

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.