

Registered Number 06982010

Micks Tyres Limited

Abbreviated Accounts

31 March 2012

Micks Tyres Limited

Registered Number 06982010

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Intangible		30,000	30,000
Tangible		98,302	98,885
		<u>128,302</u>	<u>128,885</u>
Current assets			
Stocks		8,518	9,319
Debtors		1,243	1,248
Cash at bank and in hand		18,161	8,211
Total current assets		<u>27,922</u>	<u>18,778</u>
Creditors: amounts falling due within one year		(68,901)	(80,624)
Net current assets (liabilities)		(40,979)	(61,846)
Total assets less current liabilities		<u>87,323</u>	<u>67,039</u>
Creditors: amounts falling due after more than one year 3		(51,490)	(54,470)
Total net assets (liabilities)		<u>35,833</u>	<u>12,569</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		35,823	12,559
Shareholders funds		<u>35,833</u>	<u>12,569</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 August 2012

And signed on their behalf by:

Mr C P Street, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery 0% Method for Plant & equipment

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2011	30,000	99,794	129,794
At 31 March 2012	30,000	99,794	129,794

	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 01 April 2011		909	909
Charge for year	-	<u>583</u>	<u>583</u>
At 31 March 2012	<u>-</u>	<u>1,492</u>	<u>1,492</u>
 Net Book Value			
At 31 March 2012	30,000	98,302	128,302
At 31 March 2011	<u>30,000</u>	<u>98,885</u>	<u>128,885</u>

3 Creditors: amounts falling due after more than one year