

REGISTERED NUMBER: 06982010 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
MICKS TYRES LIMITED**

Jones Thorne Limited
The Masters House
92a Arundel Street
Sheffield
South Yorkshire
S1 4RE

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FOR THE YEAR ENDED 31 MARCH 2017**

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MICKS TYRES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: C P Street

REGISTERED OFFICE: 17 Towngate Road
Worrall
Sheffield
South Yorkshire
S35 0AR

REGISTERED NUMBER: 06982010 (England and Wales)

ACCOUNTANTS: Jones Thorne Limited
The Masters House
92a Arundel Street
Sheffield
South Yorkshire
S1 4RE

MICKS TYRES LIMITED (REGISTERED NUMBER: 06982010)

**BALANCE SHEET
31 MARCH 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		6,000		30,000
Tangible assets	5		96,466		96,724
			<u>102,466</u>		<u>126,724</u>
CURRENT ASSETS					
Stocks		10,364		11,541	
Debtors	6	6,197		1,226	
Cash at bank		<u>85,829</u>		<u>77,710</u>	
		<u>102,390</u>		<u>90,477</u>	
CREDITORS					
Amounts falling due within one year	7	<u>69,917</u>		<u>88,382</u>	
NET CURRENT ASSETS			<u>32,473</u>		<u>2,095</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			134,939		128,819
PROVISIONS FOR LIABILITIES			<u>279</u>		<u>-</u>
NET ASSETS			<u>134,660</u>		<u>128,819</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings			<u>134,650</u>		<u>128,809</u>
SHAREHOLDERS' FUNDS			<u>134,660</u>		<u>128,819</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

MICKS TYRES LIMITED (REGISTERED NUMBER: 06982010)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 December 2017 and were signed by:

C P Street - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Micks Tyres Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>30,000</u>
AMORTISATION	
Amortisation for year	<u>24,000</u>
At 31 March 2017	<u>24,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>6,000</u>
At 31 March 2016	<u>30,000</u>

MICKS TYRES LIMITED (REGISTERED NUMBER: 06982010)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>95,000</u>	<u>4,794</u>	<u>99,794</u>
DEPRECIATION			
At 1 April 2016	-	3,070	3,070
Charge for year	-	<u>258</u>	<u>258</u>
At 31 March 2017	<u>-</u>	<u>3,328</u>	<u>3,328</u>
NET BOOK VALUE			
At 31 March 2017	<u>95,000</u>	<u>1,466</u>	<u>96,466</u>
At 31 March 2016	<u>95,000</u>	<u>1,724</u>	<u>96,724</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	<u>6,197</u>	<u>1,226</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	2,020	1,054
Trade creditors	33,459	-
Taxation and social security	13,365	21,776
Other creditors	<u>21,073</u>	<u>65,552</u>
	<u>69,917</u>	<u>88,382</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
10	Ordinary	1	<u>10</u>	<u>10</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,000 were paid to the director .

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is C P Street.

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.