

Registered Number:07306893

England and Wales

CHISWICK TYRES LIMITED

Unaudited Financial Statements

For the year ended 31 May 2018

CHISWICK TYRES LIMITED

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Statement of Financial Position
As at 31 May 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	2	9,000	9,580
		9,000	9,580
Current assets			
Inventories	3	18,000	17,000
Cash and cash equivalents		3,072	67
		21,072	17,067
Trade and other payables: amounts falling due within one year	4	(40,824)	(25,351)
Net current liabilities		(19,752)	(8,284)
Total assets less current liabilities		(10,752)	1,296
Net assets/liabilities		(10,752)	1,296
Capital and reserves			
Called up share capital		100	100
Retained earnings		(10,852)	1,196
Shareholders' funds		(10,752)	1,296

For the year ended 31 May 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 04 January 2019 and were signed by:

MR HUMAYUN ALIZADA Director

CHISWICK TYRES LIMITED

Notes to the Financial Statements For the year ended 31 May 2018

Statutory Information

CHISWICK TYRES LIMITED is a private limited company, limited by shares, domiciled in England and Wales, registration number 07306893.

Registered address:
141-143 GREEN LANES
PALMERS GREEN
LONDON
N13 4SP

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20 Reducing balance
Computer equipment	20 Reducing balance
Fixtures and fittings	20 Reducing balance

Inventories

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straightline basis over the period of the lease.

CHISWICK TYRES LIMITED

Notes to the Financial Statements Continued For the year ended 31 May 2018

2. Property, plant and equipment

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 01 June 2017	15,747	756	480	16,983
At 31 May 2018	15,747	756	480	16,983
Provision for depreciation and impairment				
At 01 June 2017	6,747	306	350	7,403
Charge for year	500	50	30	580
At 31 May 2018	7,247	356	380	7,983
Net book value				
At 31 May 2018	8,500	400	100	9,000
At 31 May 2017	9,000	450	130	9,580

3. Inventories

	2018 £	2017 £
Stocks	18,000	17,000

4. Trade and other payables: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdraft	17,543	3,646
Trade creditors	2,572	-
Taxation and social security	-	496
Other creditors	20,709	21,209
	40,824	25,351

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.