

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

FOR

G B TYRES (UK) LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2015

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	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

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**DIRECTOR:** Mr Sukhpal Singh

**SECRETARY:** Mr Sukhpal Singh

**REGISTERED OFFICE:** Lockerbie House  
Alexandra Industrial Estate  
Locarno Road  
Tipton  
West Midlands  
DY4 9SJ

**REGISTERED NUMBER:** 07747704 (England and Wales)

**ACCOUNTANTS:** Ark Aurora Ltd  
(incorporating Gompertz Kendall & Co)  
Chartered Accountants & Chartered Tax Advisers  
The Maltings  
2 Anderson Rd  
Bearwood  
Birmingham  
West Midlands  
B66 4AR

**ABBREVIATED BALANCE SHEET**  
**31 AUGUST 2015**

	Notes	31.8.15 £	£	31.8.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>117,251</b>		67,312
<b>CURRENT ASSETS</b>					
Stocks		<b>371,540</b>		154,305	
Debtors		<b>28,036</b>		30,169	
Cash at bank and in hand		<b>17,288</b>		1,245	
		<b>416,864</b>		185,719	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>321,363</b>		139,574	
<b>NET CURRENT ASSETS</b>			<b>95,501</b>		46,145
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>212,752</b>		113,457
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>88,976</b>		33,086
<b>NET ASSETS</b>			<b>123,776</b>		80,371
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<b>1</b>		1
Profit and loss account			<b>123,775</b>		80,370
<b>SHAREHOLDERS' FUNDS</b>			<b>123,776</b>		80,371

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 May 2016 and were signed by:

Mr Sukhpal Singh - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2015

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1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 September 2014	103,863
Additions	<u>89,021</u>
At 31 August 2015	<u>192,884</u>
<b>DEPRECIATION</b>	
At 1 September 2014	36,551
Charge for year	<u>39,082</u>
At 31 August 2015	<u>75,633</u>
<b>NET BOOK VALUE</b>	
At 31 August 2015	<u>117,251</u>
At 31 August 2014	<u>67,312</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2015

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3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.15 £	31.8.14 £
1	Ordinary	1.00	<u>1</u>	<u>1</u>

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.