

**Registration number 07940072**

**Nant Conwy Tyres Limited**  
**Abbreviated accounts**  
**for the year ended 31 December 2014**

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**Nant Conwy Tyres Limited**

**Abbreviated balance sheet  
as at 31 December 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		27,077		31,119
<b>Current assets</b>					
Stocks		38,848		41,812	
Debtors		41,355		39,807	
Cash at bank and in hand		20,312		16,472	
		<u>100,515</u>		<u>98,091</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(106,442)</u>		<u>(109,349)</u>	
<b>Net current liabilities</b>			<u>(5,927)</u>		<u>(11,258)</u>
<b>Total assets less current liabilities</b>			21,150		19,861
<b>Creditors: amounts falling due after more than one year</b>			-		(5,488)
<b>Provisions for liabilities</b>			<u>(3,563)</u>		<u>(3,102)</u>
<b>Net assets</b>			<u>17,587</u>		<u>11,271</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account	<b>4</b>		<u>17,487</u>		<u>11,171</u>
<b>Shareholders' funds</b>			<u>17,587</u>		<u>11,271</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Nant Conwy Tyres Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2014**

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 2 June 2015, and are signed on their behalf by:

**Mr Llion Roberts**  
**Director**



**Registration number 07940072**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Nant Conwy Tyres Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover is the amount receivable for the provision of goods and services falling within the companies ordinary activities, excluding value added tax, made during the year. Turnover is recognised when, and to the extent that, the company obtains the right to consideration. The point of recognition is the date the goods are transferred, or the service provided, or in accordance with contractual terms.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock**

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

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

# Nant Conwy Tyres Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2014

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### 1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 January 2014	45,464
Additions	2,104
At 31 December 2014	<u>47,568</u>
<b>Depreciation</b>	
At 1 January 2014	14,345
Charge for year	6,146
At 31 December 2014	<u>20,491</u>
<b>Net book values</b>	
At 31 December 2014	<u>27,077</u>
At 31 December 2013	<u>31,119</u>

3. Share capital	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

# **Nant Conwy Tyres Limited**

## **Notes to the abbreviated financial statements for the year ended 31 December 2014**

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<b>4. Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 January 2014</b>	11,171	11,171
Profit for the year	34,316	34,316
Equity Dividends	(28,000)	(28,000)
<b>At 31 December 2014</b>	<u>17,487</u>	<u>17,487</u>