

Registered number: 08966821

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**Flaxley Tyres Limited**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/03/2017**

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**Prepared By:**

Rolyat Limited  
Accountants  
175 Cole Valley Road  
Birmingham  
B28 0DG

**ACCOUNTS**  
**FOR THE YEAR ENDED 31/03/2017**

**DIRECTORS**

D.Powell

**REGISTERED OFFICE**

Unit 1 , Imex Business Park

Flaxley Road

Stechford

B33 9AL

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales,  
registered number 08966821

**ACCOUNTANTS**

Rolyat Limited

Accountants

175 Cole Valley Road

Birmingham

B28 0DG

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/03/2017**

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The following do not form part of the statutory financial statements:	
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**BALANCE SHEET AT 31/03/2017**

		<b>2017</b>	<b>2016</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Intangible assets	2	20,000	30,000
Tangible assets	3	7,997	11,821
		<u>27,997</u>	<u>41,821</u>
<b>CURRENT ASSETS</b>			
Stock		25,098	18,609
Debtors	5	26,278	13,644
Cash at bank and in hand		16,984	6,143
		<u>68,360</u>	<u>38,396</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>95,742</u>	<u>79,552</u>
<b>NET CURRENT LIABILITIES</b>		<u>(27,382)</u>	<u>(41,156)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>615</u>	<u>665</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	8	<u>496</u>	<u>-</u>
<b>NET ASSETS</b>		<u>119</u>	<u>665</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and loss account		<u>19</u>	<u>565</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>119</u>	<u>665</u>

For the year ending 31/03/2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 31/08/2017 and signed on their behalf**  
**by**

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D.Powell

Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31/03/2017**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Depreciation**

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

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 25%
Motor Cars	reducing balance 25%

**1c. Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**1d. Goodwill**

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

## 2. INTANGIBLE FIXED ASSETS

	<b>Purchased</b>	
	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01/04/2016	60,000	60,000
At 31/03/2017	60,000	60,000
<b>Depreciation</b>		
At 01/04/2016	30,000	30,000
For the year	10,000	10,000
At 31/03/2017	40,000	40,000
<b>Net Book Amounts</b>		
At 31/03/2017	20,000	20,000
At 31/03/2016	30,000	30,000

## 3. TANGIBLE FIXED ASSETS

	<b>Plant and</b>	<b>Commercial</b>			
	<b>Machinery</b>	<b>Vehicles</b>	<b>Equipment</b>	<b>Motor</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>Cars</b>	<b>£</b>
<b>Cost</b>					
At 01/04/2016	8,930	-	2,648	9,000	20,578
Additions	-	2,490	1,415	-	3,905
Disposals	-	-	-	(9,000)	(9,000)
At 31/03/2017	8,930	2,490	4,063	-	15,483
<b>Depreciation</b>					
At 01/04/2016	3,907	-	912	3,938	8,757
Disposals	-	-	-	(3,938)	(3,938)
For the year	1,256	623	788	-	2,667
At 31/03/2017	5,163	623	1,700	-	7,486
<b>Net Book Amounts</b>					
At 31/03/2017	3,767	1,867	2,363	-	7,997
At 31/03/2016	5,023	-	1,736	5,062	11,821

## 4. STOCK

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Stock comprises:		
Stock	25,098	18,609
	<u>25,098</u>	<u>18,609</u>

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<b>5. DEBTORS</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade debtors	10,060	9,938
Prepayments	6,265	3,706
Directors current account	9,953	-
	<u>26,278</u>	<u>13,644</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
UK corporation tax	6,281	5,933
VAT	4,436	4,659
PAYE control	3,299	2,764
Salaries and wages control	180	732
Directors current account	-	181
Bank loans and overdrafts	-	1,138
Bank Loan	14,803	18,255
Hire purchase	-	1,947
Trade creditors	64,801	42,943
Accruals	1,942	1,000
	<u>95,742</u>	<u>79,552</u>

**7. EMPLOYEES**

	<b>2017</b>	<b>2016</b>
	<b>No.</b>	<b>No.</b>
Average number of employees	6	5

**8. PROVISIONS FOR LIABILITIES**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred taxation	496	-
	<u>496</u>	<u>-</u>

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**9. SHARE CAPITAL**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Allotted, issued and fully paid:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
<b>New shares issued during period:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</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.