

Registered number: 08966821

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**Flaxley Tyres Limited**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/03/2021**

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**Prepared By:**

Rolyat Limited  
Accountants  
175 Cole Valley Road  
Birmingham  
B28 0DG

**ACCOUNTS**  
**FOR THE YEAR ENDED 31/03/2021**

**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 31/03/2021**

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The following do not form part of the statutory financial statements:	
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**BALANCE SHEET AT 31/03/2021**

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	4	52,031	13,400
<b>CURRENT ASSETS</b>			
Stock		79,633	59,270
Debtors	6	25,003	21,786
Cash at bank and in hand		96,507	74,220
		<u>201,143</u>	<u>155,276</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>213,260</u>	<u>152,748</u>
<b>NET CURRENT (LIABILITIES) / ASSETS</b>		<u>(12,117)</u>	<u>2,528</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>39,914</u>	<u>15,928</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	8	<u>9,411</u>	<u>1,967</u>
<b>NET ASSETS</b>		<u>30,503</u>	<u>13,961</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and loss account		<u>30,403</u>	<u>13,861</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>30,503</u>	<u>13,961</u>

For the year ending 31/03/2021 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 08/12/2021 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 31/03/2021**

**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 section 1A - 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%

**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. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

**1e. 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.

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## 2. EMPLOYEES

	2021	2020
	No.	No.
Average number of employees	5	5

## 3. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
<b>Cost</b>		
At 01/04/2020	60,000	60,000
At 31/03/2021	60,000	60,000
<b>Depreciation</b>		
At 01/04/2020	60,000	60,000
At 31/03/2021	60,000	60,000
<b>Net Book Amounts</b>		
At 31/03/2021	-	-

## 4. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
<b>Cost</b>				
At 01/04/2020	21,204	6,990	6,394	34,588
Additions	39,332	12,000	4,758	56,090
At 31/03/2021	60,536	18,990	11,152	90,678
<b>Depreciation</b>				
At 01/04/2020	13,304	3,671	4,213	21,188
For the year	11,808	3,830	1,821	17,459
At 31/03/2021	25,112	7,501	6,034	38,647
<b>Net Book Amounts</b>				
At 31/03/2021	35,424	11,489	5,118	52,031
At 31/03/2020	7,900	3,319	2,181	13,400

<b>5. STOCK</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock comprises:		
Stock	79,633	59,270
	<u>79,633</u>	<u>59,270</u>
<b>6. DEBTORS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade debtors	21,718	18,321
Prepayments	3,285	3,465
	<u>25,003</u>	<u>21,786</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
UK corporation tax	6,231	13,673
VAT	5,968	5,060
PAYE control	1,775	4,368
Salaries and wages control	7,235	-
Directors current account	82	82
Bank Loan	50,000	1,651
Trade creditors	137,361	123,719
Accruals	4,608	4,195
	<u>213,260</u>	<u>152,748</u>
<b>8. PROVISIONS FOR LIABILITIES</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred taxation	9,411	1,967
	<u>9,411</u>	<u>1,967</u>

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**9. SHARE CAPITAL**

	2021	2020
	£	£
<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>          </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.