

BIG BOSS TYRES LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 July 2020

End date: 30 June 2021

BIG BOSS TYRES LTD
Statement of Financial Position
As at 30 June 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	3	19,778	4,876
		19,778	4,876
Current assets			
Stocks	4	19,570	2,950
Debtors	5	139	135
Cash at bank and in hand		8,974	2,395
		28,683	5,480
Creditors: amount falling due within one year	6	(49,932)	(1,837)
Net current liabilities		(21,249)	3,643
Total assets less current liabilities		(1,471)	8,519
Net liabilities		(1,471)	8,519
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,571)	8,419
Shareholder's funds		(1,471)	8,519

For the year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 25 February 2022 and were signed by:

Hussain AHMED
Director

BIG BOSS TYRES LTD
Notes to the Financial Statements
For the year ended 30 June 2021

General Information

BIG BOSS TYRES LTD is a private company, limited by shares, registered in , registration number 10835120, registration address 26 AVIS SQUARE, LONDON , ENGLAND, E1 0QD

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognized in the statement of income, except to the extent that it relates to items recognized in other comprehensive income or directly in capital and reserves. The companys liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, 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
Motor Vehicles	20% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 1 (2020 : 1).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Motor Vehicles £	Total £
At 01 July 2020	1,400	7,500	8,900
Additions	8,000	9,600	17,600
Disposals	-	-	-
At 30 June 2021	9,400	17,100	26,500
Depreciation			
At 01 July 2020	633	3,391	4,024
Charge for year	916	1,782	2,698
On disposals	-	-	-
At 30 June 2021	1,549	5,173	6,722
Net book values			
Closing balance as at 30 June 2021	7,851	11,927	19,778
Opening balance as at 01 July 2020	4,109	767	4,876

4. Stocks

	2021 £	2020 £
Stocks	19,570	2,950
	19,570	2,950

5. Debtors: amounts falling due within one year

	2021 £	2020 £
PAYE & Social Security	139	135
	139	135

6. Creditors: amount falling due within one year

	2021 £	2020 £
Trade Creditors	4,604	0
Corporation Tax	457	457
Accrued Expenses	60	0
Directors' Current Accounts	44,811	1,380
	49,932	1,837

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.