

REGISTERED NUMBER: 00665344 (England and Wales)

**ABBEY TYRE CO. (CAMBRIDGE) LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**ABBAY TYRE CO. (CAMBRIDGE) LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**DIRECTORS:**

T A Bush  
N A Bush  
B C Bush

**REGISTERED OFFICE:**

BA Bush & Son  
Station Yard  
Horncastle  
Lincolnshire  
LN9 5AQ

**REGISTERED NUMBER:**

00665344 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
<i>Tangible assets</i>	4	74,825	90,004
<b>CURRENT ASSETS</b>			
Stocks		241,380	231,428
Debtors	5	274,144	234,550
Cash at bank and in hand		50,265	101,882
		<u>565,789</u>	<u>567,860</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>214,043</u>	<u>231,210</u>
<b>NET CURRENT ASSETS</b>		<u>351,746</u>	<u>336,650</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>426,571</u>	<u>426,654</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>18,706</u>	<u>17,101</u>
<b>NET ASSETS</b>		<u><u>407,865</u></u>	<u><u>409,553</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	15,000	15,000
Retained earnings		<u>392,865</u>	<u>394,553</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>407,865</u></u>	<u><u>409,553</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 August 2022 and were signed on its behalf by:



N A Bush - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. STATUTORY INFORMATION**

Abbey Tyre Co. (Cambridge) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 etc - 25% on reducing balance

Tangible fixed assets are held at cost less depreciation.

**Government grants**

Government grants receivable for the purpose of giving immediate financial support to the entity with no future related costs are recognised as income in the period in which it becomes receivable.

**Stocks**

Stocks are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 9).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2021	484,904
Additions	8,311
Disposals	(4,385)
At 31 December 2021	<u>488,830</u>
<b>DEPRECIATION</b>	
At 1 January 2021	394,900
Charge for year	22,912
Eliminated on disposal	(3,807)
At 31 December 2021	<u>414,005</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>74,825</u>
At 31 December 2020	<u>90,004</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	172,848	192,487
Other debtors	101,296	42,063
	<u>274,144</u>	<u>234,550</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	159,572	130,797
Taxation and social security	36,967	34,738
Other creditors	17,504	65,675
	<u>214,043</u>	<u>231,210</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2021	2020
Number:	Class:	value:	£	£
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ABBAY TYRE CO. (CAMBRIDGE) LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

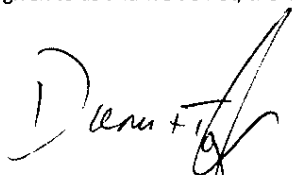
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbey Tyre Co. (Cambridge) Ltd for the year ended 31 December 2021 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Abbey Tyre Co. (Cambridge) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abbey Tyre Co. (Cambridge) Ltd and state those matters that we have agreed to state to the Board of Directors of Abbey Tyre Co. (Cambridge) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey Tyre Co. (Cambridge) Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abbey Tyre Co. (Cambridge) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Abbey Tyre Co. (Cambridge) Ltd. You consider that Abbey Tyre Co. (Cambridge) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbey Tyre Co. (Cambridge) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Duncan & Toplis Limited  
18 Northgate  
Sleaford  
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Date: 20/9/22