

AGRICULTURAL TYRES AND WHEELS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2013

Dexter & Sharpe (Boston)
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

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FOR THE YEAR ENDED 30 APRIL 2013**

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AGRICULTURAL TYRES AND WHEELS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2013**

DIRECTOR: C C Sims

REGISTERED OFFICE: Taumberland House
Asperton road
Wigtoft
Boston
Lincolnshire
PE20 2PS

REGISTERED NUMBER: 06893864 (England and Wales)

ACCOUNTANTS: Dexter & Sharpe (Boston)
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

**ABBREVIATED BALANCE SHEET
30 APRIL 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		82,329		104,043
Investments	3		<u>1</u>		<u>-</u>
			82,330		104,043
CURRENT ASSETS					
Stocks		277,884		151,112	
Debtors		159,273		155,186	
Cash at bank		<u>159,729</u>		<u>141,922</u>	
		596,886		448,220	
CREDITORS					
Amounts falling due within one year	4	<u>619,354</u>		<u>444,960</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(22,468)</u>		<u>3,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			59,862		107,303
CREDITORS					
Amounts falling due after more than one year	4		-		(12,400)
PROVISIONS FOR LIABILITIES			<u>(16,193)</u>		<u>(20,475)</u>
NET ASSETS			<u>43,669</u>		<u>74,428</u>
CAPITAL AND RESERVES					
Called up share capital	5		3,300		2,150
Profit and loss account			<u>40,369</u>		<u>72,278</u>
SHAREHOLDERS' FUNDS			<u>43,669</u>		<u>74,428</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2013

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

The financial statements were approved by the director on 26 July 2013 and were signed by:

C C Sims - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks and work in progress 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 expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2013**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2012	125,634
Additions	516
At 30 April 2013	126,150
DEPRECIATION	
At 1 May 2012	21,591
Charge for year	22,230
At 30 April 2013	43,821
NET BOOK VALUE	
At 30 April 2013	82,329
At 30 April 2012	104,043

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	1
At 30 April 2013	1
NET BOOK VALUE	
At 30 April 2013	1

The company's investments at the balance sheet date in the share capital of companies include the following:

Asperton Management Company Limited

Nature of business: Property rental

	% holding	
Class of shares:	100.00	
Ordinary		
		2013
		£
Aggregate capital and reserves		3,241
Profit for the year		4,050

4. CREDITORS

Creditors include an amount of £ 12,400 (2012 - £ 24,800) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2013**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	2013 £	2012 £
230,000 (2012 - 115,000)	'E' Shares	£1	<u>2,300</u>	<u>1,150</u>

The following shares were issued during the year
for
cash at par
:

115,000 'E' Shares shares of £1

On 8th November 2012, the Company entered into an agreement with C C Sims, in connection with the issue during the year of 115,000 £1 Class E shares by the Company. C C Sims agreed immediately to subscribe for the shares with an initial called up amount of 1p per share in consideration a payment of £115,000, of which £113,850 was settled by a credit to his account with the company.

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.