

AGRICULTURAL TYRES AND WHEELS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

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

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FOR THE YEAR ENDED 30 APRIL 2014**

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AGRICULTURAL TYRES AND WHEELS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2014**

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 2014**

		2014		2013
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	2	138,022		82,329
Investments	3	1		1
Investment property	4	-		-
		138,023		82,330
CURRENT ASSETS				
Stocks		235,225	277,884	
Debtors	5	391,935	159,273	
Cash at bank		97,839	159,729	
		724,999	596,886	
CREDITORS				
Amounts falling due within one year	6	784,160	619,354	
NET CURRENT LIABILITIES		(59,161)		(22,468)
TOTAL ASSETS LESS CURRENT LIABILITIES		78,862		59,862
PROVISIONS FOR LIABILITIES		13,160		16,193
NET ASSETS		65,702		43,669
CAPITAL AND RESERVES				
Called up share capital	7	4,500		3,300
Profit and loss account		61,202		40,369
SHAREHOLDERS' FUNDS		65,702		43,669

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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 2014

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 30 September 2014 and were signed by:

C C Sims - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014**

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.

Short leasehold	- Over the term of the lease
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	126,150
Additions	73,616
At 30 April 2014	199,766
DEPRECIATION	
At 1 May 2013	43,821
Charge for year	17,923
At 30 April 2014	61,744
NET BOOK VALUE	
At 30 April 2014	138,022
At 30 April 2013	82,329

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 May 2013 and 30 April 2014	1
NET BOOK VALUE	
At 30 April 2014	1
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:			
Ordinary	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		39,442	3,241
Profit for the year		36,369	4,050

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014**

4. INVESTMENT PROPERTY

	Total £
COST	
Additions	217,385
Disposals	<u>(217,385)</u>
At 30 April 2014	<u>-</u>
NET BOOK VALUE	
At 30 April 2014	<u><u>-</u></u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 218,481

6. CREDITORS

Creditors include an amount of £ 0 (2013 - £ 12,400) for which security has been given.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	<u><u>1,000</u></u>	<u><u>1,000</u></u>

Allotted and issued:

Number:	Class:	Nominal value:	2014 £	2013 £
230,000	'E' Shares	£1	2,300	2,300
120,000	'P' Shares	£1	<u><u>1,200</u></u>	<u><u>-</u></u>
			3,500	<u><u>2,300</u></u>

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

120,000 P Shares shares of £1

On 23 November 2013 the Company entered into an agreement with Mr C Sims in connection with the issue of 120,000 £1 Class P shares by the Company. The director agreed immediately to subscribe for the shares with an initial called up amount of 1p per share in consideration for a payment to the director of £120,000. The shares were issued on 23 November 2013.

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.