

REGISTERED NUMBER: 06893864 (England and Wales)

AGRICULTURAL TYRES AND WHEELS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

AGRICULTURAL TYRES AND WHEELS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018**

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

**ABRIDGED BALANCE SHEET
30 APRIL 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		220,756		206,404
Investments	5		<u>1</u>		<u>1</u>
			220,757		206,405
CURRENT ASSETS					
Stocks		139,819		456,303	
Debtors		635,949		179,674	
Cash at bank		<u>25,893</u>		<u>41,312</u>	
		801,661		677,289	
CREDITORS					
Amounts falling due within one year		<u>647,001</u>		<u>611,807</u>	
NET CURRENT ASSETS			<u>154,660</u>		<u>65,482</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			375,417		271,887
PROVISIONS FOR LIABILITIES			<u>14,474</u>		<u>12,365</u>
NET ASSETS			<u>360,943</u>		<u><u>259,522</u></u>
CAPITAL AND RESERVES					
Called up share capital			4,500		4,500
Retained earnings			<u>356,443</u>		<u>255,022</u>
SHAREHOLDERS' FUNDS			<u>360,943</u>		<u><u>259,522</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

ABRIDGED BALANCE SHEET - continued
30 APRIL 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 12 November 2018 and were signed by:

C C Sims - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Agricultural Tyres and Wheels Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 May 2017	297,702
Additions	33,738
Disposals	<u>(8,550)</u>
At 30 April 2018	<u>322,890</u>
DEPRECIATION	
At 1 May 2017	91,298
Charge for year	18,265
Eliminated on disposal	<u>(7,429)</u>
At 30 April 2018	<u>102,134</u>
NET BOOK VALUE	
At 30 April 2018	<u><u>220,756</u></u>
At 30 April 2017	<u><u>206,404</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1 May 2017	
and 30 April 2018	<u>1</u>
NET BOOK VALUE	
At 30 April 2018	<u>1</u>
At 30 April 2017	<u>1</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.