

Registration number 08467686

A & S TYRES LTD

Abbreviated accounts

for the year ended 30 April 2015

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A & S TYRES LTD

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A & S TYRES LTD

Abbreviated balance sheet as at 30 April 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	133,531	85,829
Current assets			
Stocks		95,000	102,600
Debtors		3,079	2,718
Cash at bank and in hand		70,103	84,925
		<u>168,182</u>	<u>190,243</u>
Creditors: amounts falling due within one year		<u>(234,670)</u>	<u>(231,608)</u>
Net current liabilities		<u>(66,488)</u>	<u>(41,365)</u>
Total assets less current liabilities		<u>67,043</u>	<u>44,464</u>
Net assets		<u>67,043</u>	<u>44,464</u>
Capital and reserves			
Profit and loss account		<u>67,043</u>	<u>44,464</u>
Shareholders' funds		<u>67,043</u>	<u>44,464</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

A & S TYRES LTD

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2015**

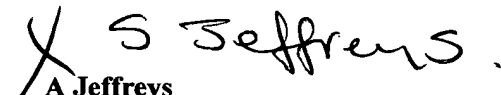
For the year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These accounts were approved by the directors on..... 15 September 2015, and are signed on their behalf by:


A Jeffreys
Director

Registration number 08467686

The notes on pages 3 to 4 form an integral part of these financial statements.

A & S TYRES LTD

Notes to the abbreviated financial statements for the year ended 30 April 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

A & S TYRES LTD

Notes to the abbreviated financial statements for the year ended 30 April 2015

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2.	Fixed assets	Tangible fixed assets £
	Cost	
	At 1 May 2014	85,829
	Additions	47,702
	At 30 April 2015	<u>133,531</u>
	Net book values	
	At 30 April 2015	<u>133,531</u>
	At 30 April 2014	<u>85,829</u>