

Keeler Tyres Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

The MKL Partnership Limited
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

Keeler Tyres Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Keeler Tyres Limited
for the Year Ended 31 December 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Keeler Tyres Limited for the year ended 31 December 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Keeler Tyres Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Keeler Tyres Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Keeler Tyres Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Keeler Tyres Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Keeler Tyres Limited. You consider that Keeler Tyres Limited 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 accounts of Keeler Tyres Limited. 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 accounts.

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The MKL Partnership Limited
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

4 April 2013

Keeler Tyres Limited
(Registration number: 00891908)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		54,786	59,564
Current assets			
Stocks		25,504	29,945
Debtors		38,162	30,447
Cash at bank and in hand		57,674	69,578
		121,340	129,970
Creditors: Amounts falling due within one year		(126,250)	(117,791)
Net current (liabilities)/assets		(4,910)	12,179
Total assets less current liabilities		49,876	71,743
Provisions for liabilities		(3,200)	(3,354)
Net assets		46,676	68,389
Capital and reserves			
Called up share capital	3	1,200	1,200
Profit and loss account		45,476	67,189
Shareholders' funds		46,676	68,389

For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 4 April 2013 and signed on its behalf by:

.....
Mr EJ Keeler
Director

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

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Keeler Tyres Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% Straight line method
Motor vehicles	25% Reducing balance method
Plant and machinery	25% Reducing balance method
Office equipment	25% Reducing balance method

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have

passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Keeler Tyres Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012
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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2012	207,475	207,475
Additions	8,500	8,500
Disposals	(666)	(666)
At 31 December 2012	215,309	215,309
Depreciation		
At 1 January 2012	147,911	147,911
Charge for the year	12,794	12,794
Eliminated on disposals	(182)	(182)
At 31 December 2012	160,523	160,523
Net book value		
At 31 December 2012	54,786	54,786
At 31 December 2011	59,564	59,564

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary Class A shares of £1 each	1,000	1,000	1,000	1,000
Ordinary Class B shares of £1 each	100	100	100	100
Ordinary Class C shares of £1 each	-	-	-	-
Ordinary Class D shares of £1 each	100	100	100	100
	1,200	1,200	1,200	1,200

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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.