Registration number: 00891908

Keeler Tyres Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

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

Keeler Tyres Limited

Contents

Company Information	1
Accountants' Report	2
Statement of Comprehensive Income	3
Balance Sheet	4 to 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 to 11

Keeler Tyres Limited

Company Information

Directors	Mr EJ Keeler Mrs SA McMahon Mrs NJ Turnbull
Registered office	709 Harrow Road Wembley Middlesex HA0 2LL
Accountants	MKL Accountants Limited Chartered Certified Accountants Herston Cross House 230 High Street Swanage Dorset BH19 2PQ

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 2016

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 2016 as set out on pages 3 to 11 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://www.accaglobal.com/gb/en/discover/public-value/rulebook.html.

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 the Board of Directors of Keeler Tyres Limited, 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/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html. 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.

.....

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

4 August 2017

Keeler Tyres Limited

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		26,603	1,357
Total comprehensive income for the year		26,603	1,357

The notes on pages 7 to 11 form an integral part of these financial statements.

Keeler Tyres Limited

(Registration number: 00891908)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	41,649	45,544
Current assets			
Stocks	5	19,796	20,602
Debtors	6	7,436	8,750
Cash at bank and in hand		65,848	33,954
		93,080	63,306
Creditors: Amounts falling due within one year	7	(133,622)	(93,770)
Net current liabilities		(40,542)	(30,464)
Total assets less current liabilities		1,107	15,080
Provisions for liabilities		(2,281)	(2,937)
Net (liabilities)/assets		(1,174)	12,143
Capital and reserves			
Called up share capital		1,200	1,200
Profit and loss account		(2,374)	10,943
Total equity		(1,174)	12,143

For the financial year ending 31 December 2016 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Keeler Tyres Limited

(Registration number: 00891908)
Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 4 August 2017 and signed on its behalf by:

.....

Mr EJ Keeler

Director

The notes on pages 7 to 11 form an integral part of these financial statements.

Keeler Tyres Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	1,200	10,943	12,143
Profit for the year	-	26,603	26,603
Total comprehensive income	-	26,603	26,603
Dividends	-	(39,920)	(39,920)
At 31 December 2016	1,200	(2,374)	(1,174)

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	1,200	49,506	50,706
Profit for the year	-	1,357	1,357
Total comprehensive income	-	1,357	1,357
Dividends	-	(39,920)	(39,920)
At 31 December 2015	1,200	10,943	12,143

The notes on pages 7 to 11 form an integral part of these financial statements.

Keeler Tyres Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
709 Harrow Road
Wembley
Middlesex
HA0 2LL
U. K.

These financial statements were authorised for issue by the Board on 4 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	2% Reducing Balance Method
Motor vehicles	25% Reducing Balance Method
Plant and Machinery	25% Reducing Balance Method
Office Equipment	25% Reducing Balance Method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 14 (2015 - 13).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
Cost or valuation				
At 1 January 2016	73,933	18,640	19,959	85,047
Additions	-	-	-	1,348
Disposals	-	(10,198)	-	(39,695)
At 31 December 2016	73,933	8,442	19,959	46,700
Depreciation				
At 1 January 2016	44,649	17,186	15,223	74,977
Charge for the year	329	326	1,184	2,721
Eliminated on disposal	-	(10,049)	-	(39,161)
At 31 December 2016	44,978	7,463	16,407	38,537
Carrying amount				
At 31 December 2016	28,955	979	3,552	8,163
At 31 December 2015	29,284	1,454	4,736	10,070

	Total £
Cost or valuation	
At 1 January 2016	197,579
Additions	1,348
Disposals	(49,893)
At 31 December 2016	149,034
Depreciation	
At 1 January 2016	152,035
Charge for the year	4,560
Eliminated on disposal	(49,210)
At 31 December 2016	107,385
Carrying amount	
At 31 December 2016	41,649
At 31 December 2015	45,544

Included within the net book value of land and buildings above is £28,955 (2015 - £29,284) in respect of freehold land and buildings.

5 Stocks

	2016 £	2015 £
Other inventories	19,796	20,602

6 Debtors

	2016 £	2015 £
Trade debtors	456	4,448
Other debtors	6,980	4,302
Total current trade and other debtors	7,436	8,750

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	8	50,000	-
Trade creditors		26,999	27,980
Taxation and social security		16,427	18,204
Other creditors		40,196	47,586
		133,622	93,770

8 Loans and borrowings

	2016 £	2015 £
Current loans and borrowings		
Other borrowings	50,000	-

9 Dividends

Interim dividends paid

	2016 £	2015 £
Interim dividend of £100 per each Ordinary A share	10,000	10,000
Interim dividend of £29.92 per each Ordinary B share	29,920.00	29,920.00
	39,920	39,920

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.