

Company Registration No 01025713 (England and Wales)

**GLOSSOP TYRE & BATTERY SERVICE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2012**

SATURDAY



\*A1G2K96W\*

A16

25/08/2012

#178

COMPANIES HOUSE

GLOSSOP TYRE & BATTERY SERVICE LIMITED

CONTENTS

---

|                                   | Page  |
|-----------------------------------|-------|
| Abbreviated balance sheet         | 1     |
| Notes to the abbreviated accounts | 2 - 3 |

---

# GLOSSOP TYRE & BATTERY SERVICE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2012

|                                                      | Notes | 2012<br>£       | £               | 2011<br>£       | £               |
|------------------------------------------------------|-------|-----------------|-----------------|-----------------|-----------------|
| <b>Fixed assets</b>                                  |       |                 |                 |                 |                 |
| Tangible assets                                      | 2     |                 | 240,000         |                 | 78,145          |
| <b>Current assets</b>                                |       |                 |                 |                 |                 |
| Stocks                                               |       | -               |                 | 9,879           |                 |
| Debtors                                              |       | 4,852           |                 | 8,288           |                 |
| Cash at bank and in hand                             |       | 8,718           |                 | 10,124          |                 |
|                                                      |       | <u>13,570</u>   |                 | <u>28,291</u>   |                 |
| <b>Creditors amounts falling due within one year</b> |       | <u>(75,543)</u> |                 | <u>(57,021)</u> |                 |
| <b>Net current liabilities</b>                       |       |                 | <u>(61,973)</u> |                 | <u>(28,730)</u> |
| <b>Total assets less current liabilities</b>         |       |                 | <u>178,027</u>  |                 | <u>49,415</u>   |
| <b>Capital and reserves</b>                          |       |                 |                 |                 |                 |
| Called up share capital                              | 3     |                 | 8               |                 | 8               |
| Revaluation reserve                                  |       |                 | 238,920         |                 | 74,653          |
| Profit and loss account                              |       |                 | <u>(60,901)</u> |                 | <u>(25,246)</u> |
| <b>Shareholders' funds</b>                           |       |                 | <u>178,027</u>  |                 | <u>49,415</u>   |

For the financial year ended 29 February 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20/08/2012

  
S G Davenport

Director

Company Registration No 01025713

# GLOSSOP TYRE & BATTERY SERVICE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 29 FEBRUARY 2012**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The company's parent undertaking, Top Ten Tyres Limited, has indicated it will continue to provide necessary support for the foreseeable future and on this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Included within other creditors is an amount of £36,000 owed to the directors, the directors have agreed they will not seek repayment of this if to do so would compromise the company's status as a going concern or render it unable to meet its liabilities as they fall due.

The financial statements do not include any adjustments that would result from a withdrawal of this support.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

|                                |                                        |
|--------------------------------|----------------------------------------|
| Land and buildings Freehold    | Building - 2.5% per annum on valuation |
| Plant and machinery            | 20% per annum on reducing balance      |
| Fixtures, fittings & equipment | 20% per annum on reducing balance      |

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

#### **1.5 Stock**

Work in progress is valued at the lower of cost and net realisable value.

# GLOSSOP TYRE & BATTERY SERVICE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2012

### 2 Fixed assets

|                          | Tangible<br>assets<br>£ |
|--------------------------|-------------------------|
| <b>Cost or valuation</b> |                         |
| At 1 March 2011          | 116,694                 |
| Revaluation              | 150,000                 |
| Disposals                | (26,694)                |
| At 29 February 2012      | 240,000                 |
| <b>Depreciation</b>      |                         |
| At 1 March 2011          | 38,549                  |
| Revaluation              | (14,250)                |
| On disposals             | (24,299)                |
| At 29 February 2012      | -                       |
| <b>Net book value</b>    |                         |
| At 29 February 2012      | 240,000                 |
| At 28 February 2011      | 78,145                  |

### 3 Share capital

|                                           | 2012<br>£ | 2011<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 8 Ordinary 'A' shares of £1 each          | 8         | 8         |

### 4 Ultimate parent company

The ultimate parent company is Top Ten Tyres Limited