THE TYRE WAREHOUSE BRACKLEY LIMITED

Registered Number
03674621
(England and Wales)

Unaudited Financial Statements for the Year ended
30 June 2023

THE TYRE WAREHOUSE BRACKLEY LIMITED

Company Information
for the year from 1 July 2022 to 30 June 2023

Directors	Alan David Goodey
	Kim Annette Goodey
Company Secretary	Alan David Goodey
Registered Address	114 High Street
	Cranfield
	MK43 0DG
Registered Number	03674621 (England and Wales)

THE TYRE WAREHOUSE BRACKLEY LIMITED

Balance Sheet as at
30 June 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	5		31,999		40,385
			31,999		40,385
Current assets					
Stocks	6	53,145		46,558	
Debtors	7	498,946		348,815	
Cash at bank and on hand		92,372		140,655	
		644,463		536,028	
Creditors amounts falling due within one year	8	(245,925)		(241,319)	
Net current assets (liabilities)			398,538		294,709
Total assets less current liabilities			430,537		335,094
Net assets			430,537		335,094
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss account			420,537		325,094
Shareholders' funds			430,537		335,094

The company was entitled to exemption from audit for this reporting period 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. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 31 March 2024, and are signed on its behalf by:

Alan David Goodey
Director
Registered Company No. 03674621

THE TYRE WAREHOUSE BRACKLEY LIMITED

Notes to the Financial Statements
for the year ended 30 June 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation.

	Straight line (years)
Land and buildings	20
Plant and machinery	10
Fixtures and fittings	20
Vehicles	20
Office Equipment	20

Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. Employee information

	2023	2022
Average number of employees during the year	8	8

5. Property, plant and equipment

	Plant & machinery	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 July 22	92,563	53,963	13,995	7,385	167,906
Additions	-	-	-	875	875
At 30 June 23	92,563	53,963	13,995	8,260	168,781
Depreciation and impairment					
At 01 July 22	74,432	31,773	13,947	7,369	127,521
Charge for year	4,266	4,755	48	192	9,261
At 30 June 23	78,698	36,528	13,995	7,561	136,782
Net book value					
At 30 June 23	13,865	17,435	-	699	31,999
At 30 June 22	18,131	22,190	48	16	40,385

6. Stocks

	2023	2022
	£	£
Other stocks	53,145	46,558
Total	53,145	46,558

7. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	58,498	49,474
Amounts owed by group undertakings	433,423	295,227
Prepayments and accrued income	7,025	4,114
Total	498,946	348,815

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

8. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	170,508	153,471
Amounts owed to related parties	-	3,399
Taxation and social security	51,751	48,421
Other creditors	23,666	20,152
Accrued liabilities and deferred income	-	15,876
Total	245,925	241,319

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.