

COMPANY REGISTRATION NUMBER 04619861

KNARESBOROUGH TYRE SERVICES LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2004

LITHGOW PERKINS LLP

Chartered Accountants
Crown Chambers
Princes Street
Harrogate



KNARESBOROUGH TYRE SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

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KNARESBOROUGH TYRE SERVICES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF KNARESBOROUGH TYRE SERVICES LIMITED

YEAR ENDED 31 DECEMBER 2004

In accordance with the engagement letter dated 7 September 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



LITHGOW PERKINS LLP
Chartered Accountants

Crown Chambers
Princes Street
Harrogate

8 September 2005

KNARESBOROUGH TYRE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Intangible assets		32,000	36,000
Tangible assets		51,199	49,603
		<u>83,199</u>	<u>85,603</u>
CURRENT ASSETS			
Stocks		85,555	75,801
Debtors		72,973	61,931
Cash at bank and in hand		113,602	90,251
		<u>272,130</u>	<u>227,983</u>
CREDITORS: Amounts falling due within one year		<u>216,058</u>	<u>250,399</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>56,072</u>	<u>(22,416)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>139,271</u>	<u>63,187</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	200	200
Profit and loss account		139,071	62,987
SHAREHOLDERS' FUNDS		<u>139,271</u>	<u>63,187</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 8 September 2005 and are signed on their behalf by:

M J GRAYSON

x

M Grayson

x

MSG

The notes on pages 3 to 5 form part of these abbreviated accounts.

YEAR ENDED 31 DECEMBER 2004

KNARESBOROUGH TYRE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES *(continued)*

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;

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.

KNARESBOROUGH TYRE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2004	40,000	58,864	98,864
Additions	—	24,317	24,317
Disposals	—	(18,100)	(18,100)
At 31 December 2004	<u>40,000</u>	<u>65,081</u>	<u>105,081</u>
DEPRECIATION			
At 1 January 2004	4,000	9,261	13,261
Charge for year	4,000	9,146	13,146
On disposals	—	(4,525)	(4,525)
At 31 December 2004	<u>8,000</u>	<u>13,882</u>	<u>21,882</u>
NET BOOK VALUE			
At 31 December 2004	<u>32,000</u>	<u>51,199</u>	<u>83,199</u>
At 31 December 2003	<u>36,000</u>	<u>49,603</u>	<u>85,603</u>

3. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
50,000 Ordinary A shares shares of £1 each	50,000	50,000
50,000 Ordinary B shares shares of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary A shares shares of £1 each	100	100	100	100
Ordinary B shares shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>