

Company Registration No. 5045310 (England and Wales)

DISCOUNT TYRES & WHEELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

WEDNESDAY



L07YFDP7

LD9

30/09/2009

331

COMPANIES HOUSE

DISCOUNT TYRES & WHEELS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

DISCOUNT TYRES & WHEELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2		18,750		20,000
Tangible assets	2		8,348		8,271
			<u>27,098</u>		<u>28,271</u>
Current assets					
Stocks		13,161		11,001	
Debtors		11,683		1,483	
		<u>24,844</u>		<u>12,484</u>	
Creditors: amounts falling due within one year		<u>(60,411)</u>		<u>(53,939)</u>	
Net current liabilities			<u>(35,567)</u>		<u>(41,455)</u>
Total assets less current liabilities			<u>(8,469)</u>		<u>(13,184)</u>
Creditors: amounts falling due after more than one year			<u>(7,082)</u>		<u>-</u>
			<u>(15,551)</u>		<u>(13,184)</u>
Capital and reserves					
Called up share capital	3		200		100
Profit and loss account			<u>(15,751)</u>		<u>(13,284)</u>
Shareholders' funds			<u>(15,551)</u>		<u>(13,184)</u>

DISCOUNT TYRES & WHEELS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2009

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on

 21/9/9
P. Dickenson
Director

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

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

1.3 Goodwill

Acquired goodwill is written off in 20 equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

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

Plant and machinery	25% Reducing line basis
Fixtures, fittings & equipment	25% Reducing line basis
Motor vehicles	25% Reducing line basis

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2008	25,000	20,358	45,358
Additions	-	2,860	2,860
At 31 March 2009	25,000	23,218	48,218
Depreciation			
At 1 April 2008	5,000	12,087	17,087
Charge for the year	1,250	2,783	4,033
At 31 March 2009	6,250	14,870	21,120
Net book value			
At 31 March 2009	18,750	8,348	27,098
At 31 March 2008	20,000	8,271	28,271

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

3	Share capital	2009 £	2008 £
	Authorised		
	900 Ordinary shares of £1 each	900	1,000
	100 Ordinary A shares of £1 each	100	-
		<u>1,000</u>	<u>1,000</u>
	 Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	100 Ordinary A shares of £1 each	100	-
		<u>200</u>	<u>100</u>