

Company Registration No 5045310 (England and Wales)

DISCOUNT TYRES & WHEELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010



DISCOUNT TYRES & WHEELS LIMITED

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DISCOUNT TYRES & WHEELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	17,500		18,750	
Tangible assets	2	7,207		8,348	
			<u>24,707</u>		<u>27,098</u>
Current assets					
Stocks		9,800		13,161	
Debtors		7,251		11,683	
			<u>17,051</u>		<u>24,844</u>
Creditors amounts falling due within one year		<u>(66,996)</u>		<u>(60,411)</u>	
Net current liabilities			<u>(49,945)</u>		<u>(35,567)</u>
Total assets less current liabilities			<u>(25,238)</u>		<u>(8,469)</u>
Creditors amounts falling due after more than one year			<u>-</u>		<u>(7,082)</u>
			<u>(25,238)</u>		<u>(15,551)</u>
Capital and reserves					
Called up share capital	3	200		200	
Profit and loss account		(25,438)		(15,751)	
Shareholders' funds			<u>(25,238)</u>		<u>(15,551)</u>

DISCOUNT TYRES & WHEELS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 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 23/7/10


P Dickenson
Director

Company Registration No 5045310

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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 April 2008)

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 2009	25,000	23,218	48,218
Additions	-	1,261	1,261
At 31 March 2010	25,000	24,479	49,479
Depreciation			
At 1 April 2009	6,250	14,870	21,120
Charge for the year	1,250	2,402	3,652
At 31 March 2010	7,500	17,272	24,772
Net book value			
At 31 March 2010	17,500	7,207	24,707
At 31 March 2009	18,750	8,348	27,098

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

3	Share capital	2010 £	2009 £
	Authorised		
	900 Ordinary shares of £1 each	900	900
	100 Ordinary A shares of £1 each	100	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	100
		<u>200</u>	<u>200</u>