

Company Registration No. 05045310 (England and Wales)

DISCOUNT TYRES & WHEELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012



DISCOUNT TYRES & WHEELS LIMITED

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DISCOUNT TYRES & WHEELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	15,000		16,250	
Tangible assets	2	14,731		11,176	
			29,731		27,426
Current assets					
Stocks		16,017		13,200	
Debtors		4,348		1,212	
		20,365		14,412	
Creditors amounts falling due within one year		(47,843)		(49,958)	
Net current liabilities			(27,478)		(35,546)
Total assets less current liabilities			2,253		(8,120)
Capital and reserves					
Called up share capital	3	200		200	
Profit and loss account		2,053		(8,320)	
Shareholders' funds			2,253		(8,120)

For the financial year ended 31 March 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 10/10/2012


P. Dickenson
Director

Company Registration No. 05045310

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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 2011	25,000	32,174	57,174
Additions	-	8,463	8,463
At 31 March 2012	25,000	40,637	65,637
Depreciation			
At 1 April 2011	8,750	20,997	29,747
Charge for the year	1,250	4,909	6,159
At 31 March 2012	10,000	25,906	35,906
Net book value			
At 31 March 2012	15,000	14,731	29,731
At 31 March 2011	16,250	11,176	27,426

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

3	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	100 Ordinary A shares of £1 each	100	100
		200	200