

Company Registration No. 05045310 (England and Wales)

DISCOUNT TYRES & WHEELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

DISCOUNT TYRES & WHEELS LIMITED

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DISCOUNT TYRES & WHEELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

		2014	2013
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Notes	£	£	£
Fixed assets			
Intangible assets	2	12,500	13,750
Tangible assets	2	8,821	11,048
		<u>21,321</u>	<u>24,798</u>
Current assets			
Stocks		12,130	12,647
Debtors		16,254	14,154
Cash at bank and in hand		4,872	-
		<u>33,256</u>	<u>26,801</u>
Creditors: amounts falling due within one year		<u>(53,584)</u>	<u>(51,337)</u>
Net current liabilities		<u>(20,328)</u>	<u>(24,536)</u>
Total assets less current liabilities		<u>993</u>	<u>262</u>
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		793	62
Shareholders' funds		<u>993</u>	<u>262</u>

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements 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 18 December 2014

Mr P Dickenson

Director

Company Registration No. 05045310

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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
	assets		
	£	£	£
Cost			
At 1 April 2013	25,000	40,637	65,637
Additions	-	715	715
	<u>25,000</u>	<u>41,352</u>	<u>66,352</u>
At 31 March 2014	25,000	41,352	66,352
Depreciation			
At 1 April 2013	11,250	29,590	40,840
Charge for the year	1,250	2,941	4,191
	<u>12,500</u>	<u>32,531</u>	<u>45,031</u>
At 31 March 2014	12,500	32,531	45,031
Net book value			
At 31 March 2014	12,500	8,821	21,321
	<u>12,500</u>	<u>8,821</u>	<u>21,321</u>
At 31 March 2013	13,750	11,048	24,798
	<u>13,750</u>	<u>11,048</u>	<u>24,798</u>

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

3	Share capital	2014	2013
		£	£
	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

4 Related party relationships and transactions

Other transactions

During the year, the company paid £8,800 (2013: £9,200) to Galaxy Trading, a company in which P Dickenson is a partner.

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.