

Company Registration No. 05045310 (England and Wales)

DISCOUNT TYRES & WHEELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

DISCOUNT TYRES & WHEELS LIMITED

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DISCOUNT TYRES & WHEELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		11,250		12,500
Tangible assets	2		9,667		8,821
			<u>20,917</u>		<u>21,321</u>
Current assets					
Stocks		14,939		12,130	
Debtors		15,907		16,254	
Cash at bank and in hand		-		4,872	
		<u>30,846</u>		<u>33,256</u>	
Creditors: amounts falling due within one year		<u>(51,259)</u>		<u>(53,584)</u>	
Net current liabilities			<u>(20,413)</u>		<u>(20,328)</u>
Total assets less current liabilities			<u>504</u>		<u>993</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			304		793
Shareholders' funds			<u>504</u>		<u>993</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her 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 10 July 2015

Mr P Dickenson
Director

Company Registration No. 05045310

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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 2014	25,000	41,352	66,352
Additions	-	4,066	4,066
	<u>25,000</u>	<u>45,418</u>	<u>70,418</u>
At 31 March 2015	25,000	45,418	70,418
Depreciation			
At 1 April 2014	12,500	32,529	45,029
Charge for the year	1,250	3,222	4,472
	<u>13,750</u>	<u>35,751</u>	<u>49,501</u>
At 31 March 2015	13,750	35,751	49,501
Net book value			
At 31 March 2015	11,250	9,667	20,917
	<u>11,250</u>	<u>9,667</u>	<u>20,917</u>
At 31 March 2014	12,500	8,821	21,321
	<u>12,500</u>	<u>8,821</u>	<u>21,321</u>

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

3	Share capital	2015	2014
		£	£
	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 £11,600 (2014: £8,800) 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.