

Company Registration No. 05045310 (England and Wales)

DISCOUNT TYRES & WHEELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

DISCOUNT TYRES & WHEELS LIMITED

CONTENTS

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

DISCOUNT TYRES & WHEELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		10,000		11,250
Tangible assets	2		7,251		9,667
			<u>17,251</u>		<u>20,917</u>
Current assets					
Stocks		8,005		14,939	
Debtors		20,479		15,907	
		<u>28,484</u>		<u>30,846</u>	
Creditors: amounts falling due within one year		<u>(45,436)</u>		<u>(51,259)</u>	
Net current liabilities			<u>(16,952)</u>		<u>(20,413)</u>
Total assets less current liabilities			<u>299</u>		<u>504</u>
Capital and reserves					
Called up share capital	3		201		200
Profit and loss account			98		304
Shareholders' funds			<u>299</u>		<u>504</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 September 2016

Mr P Dickenson

Director

Company Registration No. 05045310

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Goodwill

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

1.5 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 2015 & at 31 March 2016	25,000	45,418	70,418
Depreciation			
At 1 April 2015	13,750	35,751	49,501
Charge for the year	1,250	2,416	3,666
At 31 March 2016	15,000	38,167	53,167
Net book value			
At 31 March 2016	10,000	7,251	17,251
At 31 March 2015	11,250	9,667	20,917

DISCOUNT TYRES & WHEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	100 Ordinary A shares of £1 each	100	100
	1 Ordinary B shares of £1 each	1	-
		201	200

4 Related party relationships and transactions

Other transactions

During the year, the company paid £4,600 (2015: £11,600) 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.