

Registered Number 07569578

Tyres Galore (MH) Ltd

Abbreviated Accounts

31 March 2012

Tyres Galore (MH) Ltd

Registered Number 07569578

Company Information

Registered Office:

Christopher House
94b London Road
Leicester
LE2 0QS

Reporting Accountants:

Accapita Limited

Christopher House
94b London Road
Leicester
LE2 0QS

Tyres Galore (MH) Ltd

Registered Number 07569578

Balance Sheet as at 31 March 2012

	Notes	2012 £	£	
Fixed assets				
Tangible	2		2,127	
			<u>2,127</u>	-
Current assets				
Stocks		18,361		
Debtors		5,077		
Cash at bank and in hand		9,578		
Total current assets		<u>33,016</u>		-
Creditors: amounts falling due within one year		(32,956)		
Net current assets (liabilities)			60	
Total assets less current liabilities			<u>2,187</u>	-
Provisions for liabilities			(425)	
Total net assets (liabilities)			<u>1,762</u>	-
Capital and reserves				
Called up share capital	3		100	
Profit and loss account			1,662	
Shareholders funds			<u>1,762</u>	-

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 July 2012

And signed on their behalf by:

P T Romankiw, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 15% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
Additions	-	2,502
At 31 March 2012	-	<u>2,502</u>
Depreciation		
Charge for year	-	375
At 31 March 2012	-	<u>375</u>
Net Book Value		

At 31 March 2012

2,127

3 **Share capital**

2012
£

**Allotted, called up and fully
paid:**

40 Ordinary A shares of £1
each

40

40 Ordinary B shares of £1
each

40

20 Ordinary C shares of £1
each

20

**Ordinary shares issued in
the year:**

40 Ordinary A shares of £1 each were issued in the year with a nominal value of £40, for a consideration of £40

40 Ordinary B shares of £1 each were issued in the year with a nominal value of £40, for a consideration of £40

20 Ordinary C shares of £1 each were issued in the year with a nominal value of £20, for a consideration of £20