

REGISTERED NUMBER: 08031421 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016
FOR
WHEEL REPAIR SPECIALISTS LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2016**

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WHEEL REPAIR SPECIALISTS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30 NOVEMBER 2016

DIRECTORS:

D Smith
A Smith

REGISTERED OFFICE:

3 Ashfield Court
Crowle
Scunthorpe
North Lincolnshire
DN17 4TF

REGISTERED NUMBER:

08031421 (England and Wales)

ACCOUNTANTS:

Andrew Thomas Accountancy Limited
Chartered Certified Accountants
82 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PA

WHEEL REPAIR SPECIALISTS LIMITED (REGISTERED NUMBER: 08031421)

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		51,202		30,736
CURRENT ASSETS					
Stocks		6,052		5,873	
Debtors		8,560		8,608	
Cash at bank		<u>88,103</u>		<u>72,361</u>	
		102,715		86,842	
CREDITORS					
Amounts falling due within one year		<u>127,796</u>		<u>115,614</u>	
NET CURRENT LIABILITIES			<u>(25,081)</u>		<u>(28,772)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			26,121		1,964
CREDITORS					
Amounts falling due after more than one year			(8,904)		-
PROVISIONS FOR LIABILITIES			<u>(7,371)</u>		<u>(1,291)</u>
NET ASSETS			<u>9,846</u>		<u>673</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>9,746</u>		<u>573</u>
SHAREHOLDERS' FUNDS			<u>9,846</u>		<u>673</u>

The notes form part of these abbreviated accounts

WHEEL REPAIR SPECIALISTS LIMITED (REGISTERED NUMBER: 08031421)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 July 2017 and were signed on its behalf by:

D Smith - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

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 January 2015).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

WHEEL REPAIR SPECIALISTS LIMITED (REGISTERED NUMBER: 08031421)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	45,548
Additions	37,984
Disposals	<u>(9,500)</u>
At 30 November 2016	<u>74,032</u>
DEPRECIATION	
At 1 December 2015	14,812
Charge for year	10,418
Eliminated on disposal	<u>(2,400)</u>
At 30 November 2016	<u>22,830</u>
NET BOOK VALUE	
At 30 November 2016	<u>51,202</u>
At 30 November 2015	<u>30,736</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WHEEL REPAIR SPECIALISTS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wheel Repair Specialists Limited for the year ended 30 November 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Wheel Repair Specialists Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wheel Repair Specialists Limited and state those matters that we have agreed to state to the Board of Directors of Wheel Repair Specialists Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Wheel Repair Specialists Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wheel Repair Specialists Limited. You consider that Wheel Repair Specialists Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wheel Repair Specialists Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Andrew Thomas Accountancy Limited
Chartered Certified Accountants
82 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PA

14 July 2017

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.