

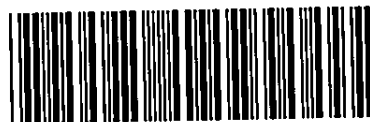
Abbreviated Unaudited Accounts for the Year Ended 30 September 2012

for

Ladybank Tyres Limited

Fife Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

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08/03/2013

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COMPANIES HOUSE

Ladybank Tyres Limited (Registered number: SC079593)

Contents of the Abbreviated Accounts
for the Year Ended 30 September 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Ladybank Tyres Limited

Company Information
for the Year Ended 30 September 2012

DIRECTORS:

I Johnston
Mrs P Johnston
J Johnston
Mrs M Johnston

REGISTERED OFFICE:

58 Commercial Road
Ladybank
Fife
KY15 7JS

REGISTERED NUMBER:

SC079593

ACCOUNTANTS:

Fife Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

Abbreviated Balance Sheet
30 September 2012

	Notes	30.9.12 £	£	30.9.11 £	£
FIXED ASSETS					
Tangible assets	2		319,336		340,700
Investments	3		18,925		18,925
			<u>338,261</u>		<u>359,625</u>
CURRENT ASSETS					
Stocks		181,043		211,083	
Debtors		184,407		157,376	
Cash in hand		16,252		15,086	
		<u>381,702</u>		<u>383,545</u>	
CREDITORS					
Amounts falling due within one year	4	453,777		456,263	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			<u>(72,075)</u>		<u>(72,718)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			266,186		286,907
CREDITORS					
Amounts falling due after more than one year	4		(12,248)		(7,000)
PROVISIONS FOR LIABILITIES			<u>(14,129)</u>		<u>(16,243)</u>
NET ASSETS			<u>239,809</u>		<u>263,664</u>
CAPITAL AND RESERVES					
Called up share capital	5		17,000		17,000
Profit and loss account			222,809		246,664
SHAREHOLDERS' FUNDS			<u>239,809</u>		<u>263,664</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts

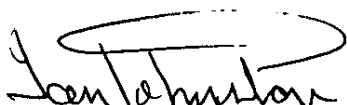
Ladybank Tyres Limited (Registered number: SC079593)

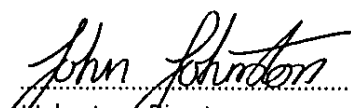
Abbreviated Balance Sheet - continued

30 September 2012

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 28/1/13..... and were signed on its behalf by:


.....
I Johnston - Director


.....
Johnston - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 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 and provision of services, 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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Stocks

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

Cost comprises all direct expenditure incurred in bringing stock to its current condition and location.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted 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.

Fixed Asset Investments

Investments held in fixed assets are stated at cost. Provision is made for any anticipated permanent diminution in value.

Pensions

The company makes contributions into personal pension funds of certain employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011	720,006
Additions	22,373
Disposals	(59,610)
At 30 September 2012	682,769
DEPRECIATION	
At 1 October 2011	379,306
Charge for year	25,983
Eliminated on disposal	(41,856)
At 30 September 2012	363,433
NET BOOK VALUE	
At 30 September 2012	319,336
At 30 September 2011	340,700

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 October 2011 and 30 September 2012	18,925
NET BOOK VALUE	
At 30 September 2012	18,925
At 30 September 2011	18,925

4. CREDITORS

Creditors include an amount of £20,936 (30.9.11 - £14,333) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.12 £	30.9.11 £
17,000	Ordinary	£1	17,000	17,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2012

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 September 2012 and 30 September 2011:

	30.9.12 £	30.9.11 £
I Johnston and Mrs P Johnston		
Balance outstanding at start of year	(89,985)	(110,735)
Amounts advanced	36,707	50,328
Amounts repaid	(23,455)	(29,578)
Balance outstanding at end of year	<u>(76,733)</u>	<u>(89,985)</u>
 J Johnston and Mrs M Johnston		
Balance outstanding at start of year	(30,059)	(15,215)
Amounts advanced	50,099	51,356
Amounts repaid	(50,575)	(66,200)
Balance outstanding at end of year	<u>(30,535)</u>	<u>(30,059)</u>

Dividends of £67,500 were paid during the year.

7. ULTIMATE CONTROLLING PARTY

The company is controlled and directed by its directors Mr J Johnston, Mr I Johnston, Mrs M Johnston and Mrs P Johnston.