

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2011
for
Strathclyde Tyre Services Limited

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COMPANIES HOUSE

Strathclyde Tyre Services Limited (Registered number: SC120607)

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for the Year Ended 30 September 2011**

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Strathclyde Tyre Services Limited

**Company Information
for the Year Ended 30 September 2011**

DIRECTOR: B W Tracey

SECRETARY: J Chisholm

REGISTERED OFFICE: 6 Rankine Street
Johnstone
Renfrewshire
PA5 8BB

REGISTERED NUMBER: SC120607 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Chartered Accountants
Titanium 1
King's Inch Place
Glasgow
G51 4BP

BANKERS: The Royal Bank of Scotland plc
Paisley Chief Office
Moncrieff Street
Paisley
Renfrewshire
PA3 2AW

Strathclyde Tyre Services Limited (Registered number: SC120607)

**Abbreviated Balance Sheet
30 September 2011**

		2011	2010
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	235,000	-
Tangible assets	3	365,393	358,201
Investments	4	-	-
		<u>600,393</u>	<u>358,201</u>
CURRENT ASSETS			
Stocks		567,920	541,688
Debtors		1,100,281	923,750
Cash at bank and in hand		145,097	306,886
		<u>1,813,298</u>	<u>1,772,324</u>
CREDITORS			
Amounts falling due within one year		<u>1,589,820</u>	<u>1,459,322</u>
NET CURRENT ASSETS		<u>223,478</u>	<u>313,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>823,871</u>	<u>671,203</u>
CREDITORS			
Amounts falling due after more than one year		(111,785)	(61,094)
PROVISIONS FOR LIABILITIES		<u>(47,082)</u>	<u>(36,331)</u>
NET ASSETS		<u><u>665,004</u></u>	<u><u>573,778</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 September 2011

		2011	2010
	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	5	132,480	132,480
Share premium		77,360	77,360
Capital redemption reserve		44,160	44,160
Profit and loss account		411,004	319,778
SHAREHOLDERS' FUNDS		<u>665,004</u>	<u>573,778</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 director on 23 February 2012 and were signed by:


B W Tracey - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2011**

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

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 reducing balance
Fixtures & Fittings	15% on reducing balance
Motor Vehicles	25% on reducing balance
Computer Equipment	15% on reducing balance

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.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2011

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	235,000
At 30 September 2011	235,000
NET BOOK VALUE	
At 30 September 2011	235,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2010	782,226
Additions	94,194
Disposals	(14,969)
At 30 September 2011	861,451
DEPRECIATION	
At 1 October 2010	424,025
Charge for year	82,752
Eliminated on disposal	(10,719)
At 30 September 2011	496,058
NET BOOK VALUE	
At 30 September 2011	365,393
At 30 September 2010	358,201

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	657,092
Impairments	(422,092)
Reclassification/transfer	(235,000)
At 30 September 2011	-
NET BOOK VALUE	
At 30 September 2011	-

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2011

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
132,480	Ordinary	£1	<u>132,480</u>	<u>132,480</u>

6. RELATED PARTY DISCLOSURES

During the year dividends of £102,000 were paid to the company director (2010: £100,000)

On 30th September the trading assets of GR Tyre Services Ltd were hived up to Strathclyde Tyre Services Ltd at net book value. GR Tyre Services Ltd is a company under the control of Mr Tracey.

The inter company balance due to GR Tyre Services Ltd has been written back to the Profit & Loss account.