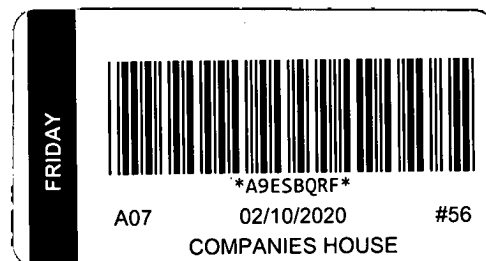


Company Registration No. SC120607 (Scotland)

STRATHCLYDE TYRE SERVICES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019



STRATHCLYDE TYRE SERVICES LIMITED

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STRATHCLYDE TYRE SERVICES LIMITED

COMPANY INFORMATION

Directors
D McConechy (resigned 5 November 2019)
D Carmichael (resigned 5 November 2019)
G Stapleton (appointed 5 November 2019)
A Randall (appointed 5 November 2019)
L Woodhouse (appointed 5 November 2019)

Secretary T O'Gorman

Company number SC120607

Registered office
c/o Harper Macleod LLP
The Ca'D'Oro
45 Gordon Street
Glasgow
G1 3PE

STRATHCLYDE TYRE SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2019

The directors present their annual report and financial statements for the year ended 31 October 2019.

Principal activities

The company has been dormant during the course of the year.

Directors

The directors who held office during the year and up to the date of signature of the financial statements are shown on page 1.

By order of the board



.....
L Woodhouse

Director

3 September 2020

STRATHCLYDE TYRE SERVICES LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF STRATHCLYDE TYRE SERVICES LIMITED

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STRATHCLYDE TYRE SERVICES LIMITED

PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME ***FOR THE YEAR ENDED 31 OCTOBER 2019***

During the financial year and previous financial period the company did not trade. Consequently, during those periods the company made neither a profit nor a loss and there were no items of other comprehensive income.

STRATHCLYDE TYRE SERVICES LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	4	1,796,943		1,796,943	
Net current assets			<u>1,796,943</u>		<u>1,796,943</u>
Capital and reserves					
Called up share capital	5	132,480		132,480	
Share premium account		77,360		77,360	
Capital redemption reserve		44,160		44,160	
Profit and loss reserves		1,542,943		1,542,943	
Total equity			<u>1,796,943</u>		<u>1,796,943</u>

For the financial year ended 31 October 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board of directors and authorised for issue on 3 September 2020 and are signed on its behalf by:



.....
L Woodhouse
Director

Company Registration No. SC120607

STRATHCLYDE TYRE SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 OCTOBER 2019

	Notes	Share capital £	Share premium account £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 16 September 2017		132,480	77,360	44,160	1,542,943	1,796,943
Profit and total comprehensive income for the year		-	-	-	-	-
Balance at 31 October 2018		132,480	77,360	44,160	1,542,943	1,796,943
Profit and total comprehensive income for the period		-	-	-	-	-
Balance at 31 October 2019		132,480	77,360	44,160	1,542,943	1,796,943

STRATHCLYDE TYRE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2019

1 Accounting policies

Company information

Strathclyde Tyre Services Limited is a private company limited by shares incorporated in Scotland. The registered office is c/o Harper Macleod LLP, The Ca'D'Oro, 45 Gordon Street, Glasgow, G1 3PE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

STRATHCLYDE TYRE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

STRATHCLYDE TYRE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

3	Financial instruments	2019	2018
		£	£
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	1,796,943	1,796,943
4	Debtors	2019	2018
		£	£
	Amounts falling due within one year:		
	Amount due from parent undertaking	1,796,943	1,796,943
5	Share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	132,480 Ordinary shares of £1 each	132,480	132,480

6 Controlling party

Following the sale of the company post year end, the company's immediate holding company is Halfords Autocentres Limited. The company's ultimate holding company and its ultimate controlling party is Halfords Group plc, a company incorporated in Great Britain and registered in England and Wales.