

Registered Number SC273620

STRATHEARN TYRES LIMITED

Abbreviated Accounts

31 August 2014

STRATHEARN TYRES LIMITED
Registered Number SC273620
Balance Sheet as at 31 August 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		213,924	198,329
		<u>213,924</u>	<u>198,329</u>
Current assets			
Stocks		120,000	120,000
Debtors		49,318	57,794
Cash at bank and in hand		112,419	108,682
Total current assets		<u>281,737</u>	<u>286,476</u>
Creditors: amounts falling due within one year		(88,529)	(138,433)
Net current assets (liabilities)		193,208	148,043
Total assets less current liabilities		<u>407,132</u>	<u>346,372</u>
Creditors: amounts falling due after more than one year	3	(42,812)	0
Total net assets (liabilities)		<u>364,320</u>	<u>346,372</u>
Capital and reserves			

Called up share capital	4	4	4
Profit and loss account		364,316	346,368

Shareholders funds

364,320

346,372

- a. For the year ending 31 August 2014 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 11 May 2015

And signed on their behalf by:

Mr. J. Williamson, 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 August 2014

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£

At 01 September 2013	254,617	254,617
Additions	87,297	87,297
Disposals	(63,537)	(63,537)
At 31 August 2014	<u>278,377</u>	<u>278,377</u>

Depreciation

At 01 September 2013	56,288	56,288
Charge for year	24,050	24,050
On disposals	(15,885)	(15,885)
At 31 August 2014	<u>64,453</u>	<u>64,453</u>

Net Book Value

At 31 August 2014	213,924	213,924
At 31 August 2013	<u>198,329</u>	<u>198,329</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
4 Ordinary of £1 each	4	4