

Registered Number SC454321

STEWARTY TYRES (NEWTON STEWART) LIMITED

Abbreviated Accounts

30 November 2015

Abbreviated Balance Sheet as at 30 November 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	21,433	24,112
Tangible assets	3	33,550	20,510
		<u>54,983</u>	<u>44,622</u>
Current assets			
Stocks		73,776	72,378
Debtors		115,886	110,607
Cash at bank and in hand		53,746	22,833
		<u>243,408</u>	<u>205,818</u>
Creditors: amounts falling due within one year		(255,317)	(225,956)
Net current assets (liabilities)		<u>(11,909)</u>	<u>(20,138)</u>
Total assets less current liabilities		<u>43,074</u>	<u>24,484</u>
Creditors: amounts falling due after more than one year		(7,667)	-
Provisions for liabilities		(6,068)	(2,803)
Total net assets (liabilities)		<u>29,339</u>	<u>21,681</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		29,239	21,581
Shareholders' funds		<u>29,339</u>	<u>21,681</u>

- For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 August 2016

And signed on their behalf by:

Donald McIntyre, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows :

Plant and equipment - 20% reducing balance

Motor vehicles - 20% reducing balance

Intangible assets amortisation policy

Acquired goodwill is written off in equal instalments over its useful economic life of 10 years.

Valuation information and policy

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

Hire purchase commitments

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 December 2014	26,791
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>26,791</u>

Amortisation

At 1 December 2014	2,679
Charge for the year	2,679
On disposals	-
At 30 November 2015	<u>5,358</u>

Net book values

At 30 November 2015	<u>21,433</u>
At 30 November 2014	<u>24,112</u>

3 Tangible fixed assets

£

Cost

At 1 December 2014	25,638
Additions	25,688
Disposals	(5,328)
Revaluations	-
Transfers	-
At 30 November 2015	<u>45,998</u>

Depreciation

At 1 December 2014	5,128
Charge for the year	8,386
On disposals	(1,066)
At 30 November 2015	<u>12,448</u>

Net book values

At 30 November 2015	<u>33,550</u>
At 30 November 2014	<u>20,510</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	Mr Donald McIntyre
Description of the transaction:	Directors Loan Account
Balance at 1 December 2014:	£ 121,613
Advances or credits made:	-
Advances or credits repaid:	£ 10,706
Balance at 30 November 2015:	<u>£ 110,907</u>

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.