

Registered Number SC454321

STEWARTY TYRES (NEWTON STEWART) LIMITED

Abbreviated Accounts

30 November 2016

Abbreviated Balance Sheet as at 30 November 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	18,754	21,433
Tangible assets	3	40,620	33,550
		<u>59,374</u>	<u>54,983</u>
Current assets			
Stocks		82,007	73,776
Debtors		161,344	115,886
Cash at bank and in hand		26,075	53,746
		<u>269,426</u>	<u>243,408</u>
Creditors: amounts falling due within one year		(217,369)	(255,317)
Net current assets (liabilities)		<u>52,057</u>	<u>(11,909)</u>
Total assets less current liabilities		<u>111,431</u>	<u>43,074</u>
Creditors: amounts falling due after more than one year		(3,667)	(7,667)
Provisions for liabilities		(7,343)	(6,068)
Total net assets (liabilities)		<u>100,421</u>	<u>29,339</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		100,321	29,239
Shareholders' funds		<u>100,421</u>	<u>29,339</u>

- For the year ending 30 November 2016 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 30 August 2017

And signed on their behalf by:

Donald McIntyre, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2016

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 annual instalments over its estimated useful economic life of 10 years.

Valuation information and policy

Stock is valued at the lower of cost of 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 2015	26,791
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2016	<u>26,791</u>

Amortisation	
At 1 December 2015	5,358
Charge for the year	2,679
On disposals	-
At 30 November 2016	<u>8,037</u>
Net book values	
At 30 November 2016	<u>18,754</u>
At 30 November 2015	<u>21,433</u>

3 Tangible fixed assets

	£
Cost	
At 1 December 2015	45,998
Additions	17,225
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2016	<u>63,223</u>
Depreciation	
At 1 December 2015	12,448
Charge for the year	10,155
On disposals	-
At 30 November 2016	<u>22,603</u>
Net book values	
At 30 November 2016	<u>40,620</u>
At 30 November 2015	<u>33,550</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
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 - Amounts owed by Stewartry Tyres (Newton Stewart) Ltd to Mr Donald McIntyre
Balance at 1 December 2015:	£ 110,907
Advances or credits made:	-
Advances or credits repaid:	<u>£ 61,877</u>
Balance at 30 November 2016:	<u>£ 49,030</u>

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