

GF TYRE SOLUTIONS LTD

Registered Number
SC804635
(Scotland)

Unaudited Financial Statements for the Period ended
31 March 2025

GF TYRE SOLUTIONS LTD

Company Information

for the period from 26 March 2024 to 31 March 2025

Directors

GREEN, David

STEWART, Barry

Registered Address

1 Saltpans Road

Ayr

KA8 8BZ

Registered Number

SC804635 (Scotland)

GF TYRE SOLUTIONS LTD

Balance Sheet as at 31 March 2025

	Notes	2025	
		£	£
Fixed assets			
Tangible assets	3		60,668
			<u>60,668</u>
Current assets			
Debtors	4	309,281	
Cash at bank and on hand		<u>31,754</u>	
		341,035	
Creditors amounts falling due within one year	5	<u>(298,482)</u>	
Net current assets (liabilities)			<u>42,553</u>
Total assets less current liabilities			103,221
Creditors amounts falling due after one year	6		<u>(16,768)</u>
Net assets			<u><u>86,453</u></u>
Capital and reserves			
Called up share capital			100
Profit and loss account			<u>86,353</u>
Shareholders' funds			<u><u>86,453</u></u>

The company was entitled to exemption from audit for this reporting period 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.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 19 January 2026, and are signed on its behalf by:

GREEN, David
Director

STEWART, Barry
Director

Registered Company No. SC804635

GF TYRE SOLUTIONS LTD
Notes to the Financial Statements
for the period ended 31 March 2025

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis of accounting in preparing its financial statements.

Revenue from sale of goods

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, usually when goods are delivered and legal title has passed. Providing the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transition can be measured reliably.

Employee benefits

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year together with an associated expense in profit or loss. The liabilities are classified as current obligations in the statement of financial position because they are expected to be settled wholly within twelve months after the end of the period.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Current taxation

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

	Reducing balance (%)
Plant and machinery	25
Vehicles	25
Office Equipment	25

Finance leases and hire purchase contracts

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Stocks and work in progress

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell. The cost methodology employed by the entity is the first-in first-out method. Estimated selling price less costs to complete and sell are derived from the selling price which the goods would fetch in an open market transaction with established customers less the costs expected to be incurred to enable the sale to complete. Provision is made for slow-moving and obsolete items of stock. Such provisions are recognised in profit or loss.

Work in progress is valued using the percentage of completion method and values are calculated using the lower of cost and estimated selling price less costs to complete and sell. When stocks are sold, the carrying amount of those stocks is recognised as an expense within cost of sales. This takes place in the same period that the associated revenue is recognised.

Trade and other debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Bank overdrafts are disclosed separately. For the purpose of the cash flow statement, bank overdrafts form an integral part of the company's cash management and are included as a component of cash and cash equivalents.

Trade and other creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2. Average number of employees

	2025
Average number of employees during the year	2

3. Tangible fixed assets

	Total
	£
Cost or valuation	
Additions	70,573
At 31 March 25	70,573
Depreciation and impairment	
Charge for year	9,905
At 31 March 25	9,905
Net book value	
At 31 March 25	60,668
At 25 March 24	-

4. Debtors: amounts due within one year

	2025
	£
Trade debtors / trade receivables	309,281
Total	<u>309,281</u>

5. Creditors: amounts due within one year

	2025
	£
Trade creditors / trade payables	247,714
Taxation and social security	28,668
Finance lease and HP contracts	5,295
Other creditors	15,109
Accrued liabilities and deferred income	1,696
Total	<u>298,482</u>

6. Creditors: amounts due after one year

	2025
	£
Bank borrowings and overdrafts	16,768
Total	<u>16,768</u>

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