

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Presteigne Tyre Services Ltd

Presteigne Tyre Services Ltd (Registered number: 06407584)

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for the Year Ended 31 March 2016**

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Presteigne Tyre Services Ltd

**Company Information
for the Year Ended 31 March 2016**

DIRECTORS: N R Griffiths
Mrs J A Griffiths

SECRETARY: Mrs J A Griffiths

REGISTERED OFFICE: Unit 2
Morgan Building
Presteigne Ind. Estate
Presteigne
Powys
LD8 2UF

REGISTERED NUMBER: 06407584 (England and Wales)

ACCOUNTANTS: R P Lewis and Co.
R P Lewis and Co is the trading name for:
Housego Accountancy & Taxation Ltd.
Office 10
Broadaxe Business Park
Presteigne
Powys
LD8 2UH

BANKERS: H S B C plc
5 Broad Street
Knighton
Powys
LD7 1BW

SOLICITORS: Morris and Bates
Solicitors
P O Box 1
Alexander Road
Aberystwyth
Ceredigion
SY23 1AA

Presteigne Tyre Services Ltd (Registered number: 06407584)**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		27,000		29,250
Tangible assets	3		<u>84,765</u>		<u>90,553</u>
			111,765		119,803
CURRENT ASSETS					
Stocks		54,240		50,989	
Debtors		35,753		30,334	
Cash at bank and in hand		<u>272</u>		<u>826</u>	
		90,265		82,149	
CREDITORS					
Amounts falling due within one year		<u>161,378</u>		<u>146,599</u>	
NET CURRENT LIABILITIES			<u>(71,113)</u>		<u>(64,450)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,652		55,353
CREDITORS					
Amounts falling due after more than one year			-		4,000
NET ASSETS			<u><u>40,652</u></u>		<u><u>51,353</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>39,652</u>		<u>50,353</u>
SHAREHOLDERS' FUNDS			<u><u>40,652</u></u>		<u><u>51,353</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the
- (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Presteigne Tyre Services Ltd (Registered number: 06407584)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 June 2016 and were signed on its behalf by:

N R Griffiths - Director

The notes form part of these abbreviated accounts

Presteigne Tyre Services Ltd (Registered number: 06407584)**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Stocks

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>45,000</u>
AMORTISATION	
At 1 April 2015	15,750
Amortisation for year	<u>2,250</u>
At 31 March 2016	<u>18,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>27,000</u>
At 31 March 2015	<u>29,250</u>

Presteigne Tyre Services Ltd (Registered number: 06407584)**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016****3. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	148,665
Additions	9,379
Disposals	<u>(15,301)</u>
At 31 March 2016	<u>142,743</u>
DEPRECIATION	
At 1 April 2015	58,112
Charge for year	10,167
Eliminated on disposal	<u>(10,301)</u>
At 31 March 2016	<u>57,978</u>
NET BOOK VALUE	
At 31 March 2016	<u>84,765</u>
At 31 March 2015	<u>90,553</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

