

Red Scar Tyres Limited

Unaudited [Abbreviated Accounts](#)

for the Period from 3 April 2015 to 31 March 2016

Red Scar Tyres Limited
(Registration number: 04208164)
Abbreviated Balance Sheet at 31 March 2016

	Note	31 March 2016 £	2 April 2015 £
Fixed assets			
Tangible fixed assets	2	98,441	99,433
Current assets			
Stocks		160,200	148,895
Debtors		438,748	374,024
Cash at bank and in hand		42,884	56,028
		641,832	578,947
Creditors: Amounts falling due within one year		(589,396)	(241,703)
Net current assets		52,436	337,244
Total assets less current liabilities		150,877	436,677
Provisions for liabilities		(13,275)	(12,761)
Net assets		137,602	423,916
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		137,502	423,816
Shareholders' funds		137,602	423,916

For the year ending 31 March 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 director acknowledges his 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 director on 18 October 2016

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Mr M D Jones
Director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.

Red Scar Tyres Limited

Notes to the Abbreviated Accounts for the Period from 3 April 2015 to 31 March 2016

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Alterations to leasehold properties	10% straight line basis
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	33% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Red Scar Tyres Limited**Notes to the Abbreviated Accounts for the Period from 3 April 2015 to 31 March 2016***..... continued***2 Fixed assets**

	Tangible assets £	Total £
Cost		
At 3 April 2015	266,949	266,949
Additions	<u>14,179</u>	<u>14,179</u>
At 31 March 2016	<u>281,128</u>	<u>281,128</u>
Depreciation		
At 3 April 2015	167,516	167,516
Charge for the period	<u>15,171</u>	<u>15,171</u>
At 31 March 2016	<u>182,687</u>	<u>182,687</u>
Net book value		
At 31 March 2016	<u>98,441</u>	<u>98,441</u>
At 2 April 2015	<u>99,433</u>	<u>99,433</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	31 March 2016 £	2 April 2015 £
Amounts falling due within one year	<u>217,308</u>	<u>-</u>

4 Share capital**Allotted, called up and fully paid shares**

	31 March 2016		2 April 2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Control

The company is controlled by EFS Logistics Ltd. The ultimate controlling party is Mr M D Jones.