

Registration number: 04423492

BOBS TYRES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013

FRIDAY



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COMPANIES HOUSE

BOBS TYRES LIMITED
CONTENTS

	Page
Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

BOBS TYRES LIMITED**(REGISTRATION NUMBER: 04423492)****ABBREVIATED BALANCE SHEET AT 31 MAY 2013**

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets		1	1
Tangible fixed assets		15,050	18,945
	2	15,051	18,946
Current assets			
Stocks		19,266	21,451
Debtors		26,328	22,705
Cash at bank and in hand		5,775	18,954
		51,369	63,110
Creditors Amounts falling due within one year		(55,472)	(59,085)
Net current (liabilities)/assets		(4,103)	4,025
Total assets less current liabilities		10,948	22,971
Provisions for liabilities		(1,999)	(2,556)
Net assets		8,949	20,415
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		7,949	19,415
Shareholders' funds		8,949	20,415

BOBS TYRES LIMITED

(REGISTRATION NUMBER: 04423492)

ABBREVIATED BALANCE SHEET AT 31 MAY 2013


For the year ending 31 May 2013 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 04/10/2013 and signed on its behalf by



T A Potts
Director



R F Moore
Director

BOBS TYRES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013

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 April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	20% straight line

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
Freehold property	2% Straight line
Plant and machinery	20% Reducing balance
Fixtures and fittings	15% Reducing balance
Office equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

Stock and work in progress

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

BOBS TYRES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013

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 FRSE

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2012	1	61,014	61,015
At 31 May 2013	1	61,014	61,015
Depreciation			
At 1 June 2012	-	42,069	42,069
Charge for the year	-	3,895	3,895
At 31 May 2013	-	45,964	45,964
Net book value			
At 31 May 2013	1	15,050	15,051
At 31 May 2012	1	18,945	18,946

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

BOBS TYRES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013

4 Related party transactions

Directors' advances and credits

	2013 Advance/ Credit £	2013 Repaid £	2012 Advance/ Credit £	2012 Repaid £
T A Potts				
Loan account	<u>11,843</u>	<u>11,843</u>	<u>33,400</u>	<u>33,400</u>
R F Moore				
Loan account	<u>11,843</u>	<u>11,843</u>	<u>33,400</u>	<u>33,400</u>