

**REGISTERED NUMBER 5375799**

**CARRS TYRES LIMITED  
REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2013**



**NOBLE ACCOUNTANCY SERVICES  
DENBY DALE  
HUDDERSFIELD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

**CARRS TYRES LIMITED**

**Company Information**

**DIRECTORS**

Mr S A Carr  
Miss D Wnght

**SECRETARY**

Miss D Wnght

**REGISTERED OFFICE**

Unit 8  
Moat House Square  
Thorp Arch Trading Estate  
Wetherby  
LS23 7BJ

**REGISTERED NUMBER**

5375799 (England and Wales)

**ACCOUNTANTS**

Noble Accountancy Services  
Unit 4  
Denby Dale Industnal Park  
Denby Dale  
Huddersfield  
HD8 8QH

## **CARRS TYRES LIMIED**

### **The Directors Report**

**Year ended 31st March 2013**

The directors present their report with the financial statements of the company for the year ended 31st March 2013.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the period was that of tyre fitting and supply

### **REVIEW OF THE BUSINESS**

The results for the period and the financial position of the company are shown in the annexed financial statements.

Particulars of dividends paid are detailed within note 6 of the financial statements

### **DIRECTOR**

The directors during the year were -

Shares Held

Mr S A Carr

50

Miss D Wnght

50

### **STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company Law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit and loss of the company for that period

In preparing those statements the directors are required to -

select suitable accounting policies and apply them consistently

make judgements and estimates which are prudent

prepare statements on a going concern basis unless inappropriate,

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud or other irregularities

D Wnght  
Director



**Dated**

**16th April 2013**

**CARRS TYRES LIMITED****Profit and Loss Account****Year ended 31st March 2013**

		<b>2013</b>	<b>2012</b>
	<b>Notes</b>		
<b>TURNOVER</b>	<b>2</b>	<b>177378</b>	<b>181892</b>
<b>Less-COST OF SALES</b>		<b>113167</b>	<b>112813</b>
<b>GROSS PROFIT</b>		<b>64211</b>	<b>69079</b>
<b>Less Overhead Expenses</b>			
Establishment		<b>18015</b>	<b>16864</b>
Administrative Expenses		<b>25467</b>	<b>22562</b>
Selling		<b>1644</b>	<b>657</b>
Depreciation		<b>354</b>	<b>418</b>
<b>Operating Profit/(Loss)</b>	<b>4</b>	<b>18731</b>	<b>28578</b>
Interest receivable		<b>18</b>	<b>2</b>
Interest payable		<b>0</b>	<b>0</b>
<b>Profit/(Loss) on Ordinary Activities Before Taxation</b>		<b>18749</b>	<b>28580</b>
Taxation	<b>5</b>	<b>3764</b>	<b>6098</b>
<b>Profit/(Loss) for the Financial Year After Taxation</b>		<b>14985</b>	<b>22482</b>
Dividends paid	<b>6</b>	<b>15000</b>	<b>22600</b>
		<b>-15</b>	<b>-118</b>
Retained Profits Brought Forward		<b>47</b>	<b>165</b>
<b>Retained Profits Carried Forward</b>		<b>32</b>	<b>47</b>

**CARRS TYRES LIMITED****Balance Sheet**

as at 31st March 2013

	Notes	2013 £	2012 £
<b>TANGIBLE ASSETS</b>	7	<u>2011</u>	<u>2365</u>
<b>CURRENT ASSETS</b>			
Stock on Hand	8	2525	2559
Debtors	9	9278	10086
Cash at Bank and in Hand		<u>9461</u>	<u>13703</u>
		<u>21264</u>	<u>26348</u>
<b>CURRENT LIABILITIES</b>			
Creditors due within one year	10	<u>23143</u>	<u>28566</u>
<b>TOTAL NET ASSETS</b>		<u>132</u>	<u>147</u>
<b>Financed By</b>			
<b>SHARE CAPITAL</b>	11	100	100
<b>REVENUE RESERVE</b>	12	<u>32</u>	<u>47</u>
		<u>132</u>	<u>147</u>

For the year ended 31st March 2013, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge their responsibility for -

- 1) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- 2) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 3) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies's regime



S A Carr  
Director

16th April 2013

## **CARRS TYRES LIMITED**

### **Notes to the Financial Statements**

**Year ended 31st March 2013**

#### **1) ACCOUNTING POLICIES**

##### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Turnover**

Turnover represents net invoiced sales

##### **Tangible Fixed Assets**

Depreciation is provided at the following rates in order to write off each asset over the term of its useful life

Plant and Equipment	15% on reducing balance
Office Equipment	15% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost or net realisable value

#### **2) TURNOVER**

All turnover is within the United Kingdom

#### **3) STAFF COSTS**

	2013	2012
	£	£
Wages and Salaries	15582	13899
Social Security Costs	167	155
Health Insurance	2001	0
	<u>17750</u>	<u>14054</u>
Directors emoluments	<u>15330</u>	<u>13018</u>

#### **4) OPERATING PROFIT/(LOSS)**

	£	£
The operating loss is stated after charging - Depreciation -owned assets	<u>354</u>	<u>418</u>

#### **5) TAXATION**

	£	£
Taxation relates to current Corporation Tax	<u>3764</u>	<u>6098</u>

UK Corporation Tax has been charged at 20% (2011 21%)

6) DIVIDENDS	2013	2012
	£	£
On Ordinary Shares	<u>15000</u>	<u>22600</u>

#### 7) TANGIBLE FIXED ASSETS

	Plant and Equipment £	Office Equipment £	Total £	£
<b>Cost</b>				
As at 1st April 2012	5600	4882	10482	10482
Additions	0	0	0	0
Disposals	0	0	0	0
At 31st March 2013	<u>5600</u>	<u>4882</u>	<u>10482</u>	<u>10482</u>
<b>Depreciation</b>				
As at 1st April 2012	3379	4738	8117	7699
Charge for the year	333	21	354	418
Disposals	0	0	0	0
At 31st March 2013	<u>3712</u>	<u>4759</u>	<u>8471</u>	<u>8117</u>
<b>Net Book Value</b>				
At 31st March 2013	<u>1888</u>	<u>123</u>	<u>2011</u>	<u>2365</u>

8) STOCK ON HAND	£	£
Goods for Resale	<u>2525</u>	<u>2559</u>

#### 9) DEBTORS

	£	£
Trade Debtors	2399	3665
Other Debtors	5589	5302
Prepayments	1290	1119
	<u>9278</u>	<u>10086</u>

#### 10) CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Trade Creditors	15052	19021
Taxes and Social Security	0	0
VAT	2433	2463
Corporation Tax	3764	5737
Directors Loan account	0	0
Accruals and Deferred Income	1894	1345
	<u>23143</u>	<u>28566</u>

#### 11) CALLED UP SHARE CAPITAL

	£	£
Allotted, issued and fully paid Ordinary Shares of £1 each	<u>100</u>	<u>100</u>



**12) REVENUE RESERVE**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Revenue Reserve carried forward	<u><b>32</b></u>	<u><b>47</b></u>

**13) RELATED PARTY TRANSACTIONS**

The company was under the control of Mr S Carr and Miss D Wright throughout the current and previous year by virtue of their ownership of all the issued share capital of the company

# **CARRS TYRES LIMITED**

## **Trading Account for the year ended 31st March 2013**

	Year ended 31st March 2012	
	£	£
<b>SALES AND WORK DONE</b>	<b>177378</b>	<b>181892</b>
<b>LESS COST OF SALES</b>		
Purchases	111678	111750
Tyre Disposal	1489	1063
	<u>113167</u>	<u>112813</u>
<b>GROSS PROFIT</b>	<b>64211</b>	<b>69079</b>
<b>Less -OVERHEAD EXPENSES</b>		
<b>ESTABLISHMENT</b>		
Rent	11550	11,550
Rates and Water	3431	3,493
Insurances	1784	873
Light and Heat	982	793
Repairs and Renewals	268	155
	<u>18015</u>	<u>16,864</u>
<b>ADMINISTRATIVE</b>		
Salaries and National Insurance	15749	14,054
Health Insurance	2001	1,583
Telephone	2469	2,100
Printing and Stationery	204	648
Office Equipment Repairs	1819	1,204
Bank Commissions	1297	1,276
Sundries	595	507
Legal and Professional	1333	1,190
	<u>25467</u>	<u>22,562</u>
<b>SELLING AND DISTRIBUTION</b>		
Travelling	993	156
Advertising	651	501
Bad Debts	0	0
	<u>1644</u>	<u>657</u>
<b>DEPRECIATION</b>		
Plant and Equipment	333	392
Office Equipment	21	26
	<u>354</u>	<u>418</u>
	<b>45480</b>	<b>40501</b>
<b>NET PROFIT/(LOSS) ON TRADING</b>	<b>18731</b>	<b>28578</b>