

**Registered Number 08405666**

**A 2 Z CHEAPEST TYRES LIMITED**

**Abbreviated Accounts**

**28 February 2015**

## Abbreviated Balance Sheet as at 28 February 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>			
Intangible assets	2	32,000	36,000
Tangible assets	3	11,488	13,186
		<u>43,488</u>	<u>49,186</u>
<b>Current assets</b>			
Stocks		30,884	23,560
Debtors		15,000	213
Cash at bank and in hand		10,174	4,484
		<u>56,058</u>	<u>28,257</u>
<b>Creditors: amounts falling due within one year</b>		(78,852)	(69,948)
<b>Net current assets (liabilities)</b>		<u>(22,794)</u>	<u>(41,691)</u>
<b>Total assets less current liabilities</b>		<u>20,694</u>	<u>7,495</u>
<b>Provisions for liabilities</b>		(31)	(31)
<b>Total net assets (liabilities)</b>		<u>20,663</u>	<u>7,464</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	1
Profit and loss account		20,563	7,463
<b>Shareholders' funds</b>		<u>20,663</u>	<u>7,464</u>

- For the year ending 28 February 2015 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 20 March 2015

And signed on their behalf by:

**Mr Ali Ahmadi, Director**

**Notes to the Abbreviated Accounts for the period ended 28 February 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

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

**Tangible assets depreciation policy**

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

Plant and machinery 20% reducing balance

**Intangible assets amortisation policy**

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 10 years

**Other accounting policies**

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.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 March 2014	40,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2015	<u>40,000</u>
<b>Amortisation</b>	
At 1 March 2014	4,000
Charge for the year	4,000
On disposals	-
At 28 February 2015	<u>8,000</u>
<b>Net book values</b>	
At 28 February 2015	<u>32,000</u>
At 28 February 2014	<u>36,000</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 March 2014	15,309
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2015	<u>15,309</u>
<b>Depreciation</b>	
At 1 March 2014	2,123
Charge for the year	1,698
On disposals	-
At 28 February 2015	<u>3,821</u>
<b>Net book values</b>	
At 28 February 2015	<u>11,488</u>
At 28 February 2014	<u>13,186</u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each (1 shares for 2014)	100	1

During the year 99 Ordinary shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1.

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