

REGISTERED NUMBER: 120607 (Scotland)

Abbreviated Accounts for the Year Ended 30 September 2005

for

Strathclyde Tyre Services Limited



Strathclyde Tyre Services Limited

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for the Year Ended 30 September 2005

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Strathclyde Tyre Services Limited

Company Information
for the Year Ended 30 September 2005

DIRECTORS:	Brendan Tracey Alan Smith
SECRETARY:	Jaine Chisholm
REGISTERED OFFICE:	6 Rankine Street Johnstone Renfrewshire PA5 8BB
REGISTERED NUMBER:	120607 (Scotland)
AUDITORS:	Wylie + Bisset Chartered Accountants & Registered Auditors 168 Bath Street Glasgow G2 4TP
BANKERS:	Bank of Scotland The Cross Paisley Renfrewshire PA1 1BD
SOLICITORS:	Donaldson Russell Alexander & Haddow Rothesay House 134 Douglas Street Glasgow G2 4HF

Report of the Independent Auditors to
Strathclyde Tyre Services Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to seven, together with the full financial statements of the company for the year ended 30 September 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to seven are properly prepared in accordance with those provisions.

Wylie + Bisset

Wylie + Bisset
Chartered Accountants & Registered Auditors
168 Bath Street
Glasgow
G2 4TP

Date: *24/12/05*

Strathclyde Tyre Services Limited

Abbreviated Balance Sheet
30 September 2005

		30.9.05		30.9.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		470,514		591,323
CURRENT ASSETS:					
Stocks		356,076		340,165	
Debtors		1,104,799		900,816	
Investments		104,124		48,000	
Cash at bank and in hand		<u>279,218</u>		<u>233,791</u>	
		1,844,217		1,522,772	
CREDITORS: Amounts falling due within one year	3	<u>1,606,305</u>		<u>1,455,124</u>	
NET CURRENT ASSETS:			<u>237,912</u>		<u>67,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			708,426		658,971
CREDITORS: Amounts falling due after more than one year	3		(46,241)		(91,182)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(23,455)</u>		<u>(17,868)</u>
			<u>£638,730</u>		<u>£549,921</u>
CAPITAL AND RESERVES:					
Called up share capital	4		132,480		132,480
Share premium			77,360		77,360
Capital redemption reserve			44,160		44,160
Profit and loss account			<u>384,730</u>		<u>295,921</u>
SHAREHOLDERS' FUNDS:			<u>£638,730</u>		<u>£549,921</u>


The notes form part of these abbreviated accounts

Strathclyde Tyre Services Limited

Abbreviated Balance Sheet
30 September 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


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Brendan Tracey - Director

Approved by the Board on 24/12/05

The notes form part of these abbreviated accounts

Strathclyde Tyre Services Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2005

1. **ACCOUNTING POLICIES**

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Turnover

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

Tangible fixed assets

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

Freehold property	- 4% on cost
Improvements to property	- 4% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

Strathclyde Tyre Services Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2005

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 October 2004	909,878
Additions	56,654
Disposals	<u>(176,263)</u>
At 30 September 2005	<u>790,269</u>
DEPRECIATION:	
At 1 October 2004	318,554
Charge for year	76,626
Eliminated on disposals	<u>(75,425)</u>
At 30 September 2005	<u>319,755</u>
NET BOOK VALUE:	
At 30 September 2005	<u>470,514</u>
At 30 September 2004	<u>591,323</u>

3. **CREDITORS**

The following secured debts are included within creditors:

	30.9.05	30.9.04
	£	£
Bank overdrafts	240,910	247,334
Bank loans	88,534	145,894
Hire purchase contracts	<u>26,433</u>	<u>-</u>
	<u>355,877</u>	<u>393,228</u>

Strathclyde Tyre Services Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2005

4. **CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	30.9.05 £	30.9.04 £
Number:	Class:			
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:		Nominal value:	30.9.05 £	30.9.04 £
Number:	Class:			
132,480	Ordinary	£1	<u>132,480</u>	<u>132,480</u>

5. **CONTROLLING RELATED PARTY**

Mr Brendan Tracey is the company's controlling related party by virtue of his shareholding in the company.