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REGISTERED NUMBER 5375799

**CARRS TYRES LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2012**



**NOBLE ACCOUNTANCY SERVICES
DENBY DALE
HUDDERSFIELD**

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FOR THE YEAR ENDED 31ST MARCH 2012**

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CARRS TYRES LIMITED

Company Information

DIRECTORS

Mr S A Carr
Miss D Wright

SECRETARY

Miss D Wright

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 Industrial Park
Denby Dale
Huddersfield
HD8 8QH

CARRS TYRES LIMIED

The Directors Report

Year ended 31st March 2012

The directors present their report with the financial statements of the company for the year ended 31st March 2012

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 -

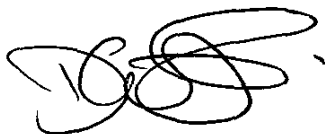
select suitable accounting policies and apply them consistently.

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

23rd April 2012

CARRS TYRES LIMITED**Profit and Loss Account****Year ended 31st March 2012**

		2012	2011
	Notes		
TURNOVER	2	181892	192149
Less-COST OF SALES		112813	117558
GROSS PROFIT		69079	74591
Less Overhead Expenses			
Establishment		16864	18364
Administrative Expenses		22562	19928
Selling		657	1177
Depreciation		418	491
Operating Profit/(Loss)	4	28578	34631
Interest receivable		2	24
Interest payable		0	0
Profit/(Loss) on Ordinary Activities Before Taxation		28580	34655
Taxation	5	6098	6942
Profit/(Loss) for the Financial Year After Taxation		22482	27713
Dividends paid	6	22600	29500
		-118	-1787
Retained Profits Brought Forward		165	1952
Retained Profits Carried Forward		47	165

CAKKS TYRES LIMITED
Balance Sheet

as at 31st March 2012

	Notes	2012 £	2011 £
TANGIBLE ASSETS	7	2365	2783
CURRENT ASSETS			
Stock on Hand	8	2559	3154
Debtors	9	10086	10276
Cash at Bank and in Hand		13703	11967
		<u>26348</u>	<u>25397</u>
CURRENT LIABILITIES			
Creditors due within one year	10	28566	27915
TOTAL NET ASSETS		<u>147</u>	<u>265</u>
Financed By			
SHARE CAPITAL	11	100	100
REVENUE RESERVE	12	47	165
		<u>147</u>	<u>265</u>

For the year ended 31st March 2012, 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



23rd April 2012

CARRS TYRES LIMITED

Notes to the Financial Statements

Year ended 31st March 2012

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

	2012	2011
	£	£
Wages and Salaries	13899	11954
Social Security Costs	155	168
Health Insurance	1583	1594
	<u>15637</u>	<u>13716</u>
Directors emoluments	<u>13018</u>	<u>13018</u>

4) OPERATING PROFIT/(LOSS)

	£	£
The operating loss is stated after charging -		
Depreciation -owned assets	418	491
	<u> </u>	<u> </u>

5) TAXATION

	£	£
Taxation relates to current Corporation Tax	<u>6098</u>	<u>6942</u>

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

6) DIVIDENDS

	2012	2011
	£	£
On Ordinary Shares	<u>22600</u>	<u>29500</u>

7) TANGIBLE FIXED ASSETS

	Plant and Equipment £	Office Equipment £	Total £	£
Cost				
As at 1st April 2011	5600	4882	10482	10482
Additions	0	0	0	0
Disposals	0	0	0	0
At 31st March 2012	<u>5600</u>	<u>4882</u>	<u>10482</u>	<u>10482</u>
Depreciation				
As at 1st April 2011	2987	4712	7699	7208
Charge for the year	392	26	418	491
Disposals	0	0	0	0
At 31st March 2012	<u>3379</u>	<u>4738</u>	<u>8117</u>	<u>7699</u>
Net Book Value				
At 31st March 2012	<u>2221</u>	<u>144</u>	<u>2365</u>	<u>2783</u>

8) STOCK ON HAND

	£	£
Goods for Resale	<u>2559</u>	<u>3154</u>

9) DEBTORS

	£	£
Trade Debtors	3665	5218
Other Debtors	5302	5058
Prepayments	1119	0
	<u>10086</u>	<u>10276</u>

10) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Trade Creditors	19021	16664
Taxes and Social Security	0	0
VAT	2463	2199
Corporation Tax	5737	6942
Directors Loan account	0	0
Accruals and Deferred Income	1345	2110
	<u>28566</u>	<u>27915</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

	2012	2011
	£	£
Revenue Reserve carried forward	<u>47</u>	<u>165</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 2012**

			Year ended 31st March 2011	
	£	£	£	£
SALES AND WORK DONE		181892		192149
LESS COST OF SALES				
Purchases	111750		115987	
Tyre Disposal	<u>1063</u>		<u>1571</u>	
		112813		117558
GROSS PROFIT		69079		74591
Less -OVERHEAD EXPENSES				
ESTABLISHMENT				
Rent	11550		11,550	
Rates and Water	3493		3,080	
Insurances	873		1,602	
Light and Heat	793		1,176	
Repairs and Renewals	<u>155</u>		<u>956</u>	
	16864		18,364	
ADMINISTRATIVE				
Salaries and National Insurance	14054		12,122	
Health Insurance	1583		1,594	
Telephone	2100		2,027	
Printing and Stationery	648		260	
Office Equipment Repairs	1204		1,000	
Bank Commissions	1276		1,420	
Sundries	507		695	
Legal and Professional	<u>1190</u>		<u>810</u>	
	22562		19,928	
SELLING AND DISTRIBUTION				
Travelling	156		489	
Advertising	501		688	
Bad Debts	<u>0</u>		<u>0</u>	
	657		1177	
DEPRECIATION				
Plant and Equipment	392		461	
Office Equipment	<u>26</u>		<u>30</u>	
	418		491	
		40501		39960
NET PROFIT/(LOSS) ON TRADING		28578		34631