

**CARRS TYRES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**31ST MARCH 2007**

**COMPANY REGISTRATION NUMBER 5375799**



**CARRS TYRES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2007**

<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1 to 2</b>
Notes to the abbreviated accounts	<b>3 to 4</b>

**CARRS TYRES LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31ST MARCH 2007**

	Note	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			4,391		6,312
<b>CURRENT ASSETS</b>					
Stocks		1,336		1,471	
Debtors		8,584		4,401	
Cash at bank and in hand		2,761		9,291	
		<u>12,681</u>		<u>15,163</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>16,525</u>		<u>17,445</u>	
<b>NET CURRENT LIABILITIES</b>			(3,844)		(2,282)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			547		4,030
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			142		-
			<u>405</u>		<u>4,030</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>4</b>		100		100
Profit and loss account			305		3,930
<b>SHAREHOLDERS' FUNDS</b>			<u>405</u>		<u>4,030</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts

## CARRS TYRES LIMITED

### ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2007

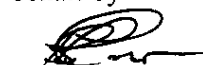
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on **14.6.2007** and are signed on their behalf by



Mr S A Carr  
Director

**CARRS TYRES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2007****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 2005)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office equipment	- 15% reducing balance and 3 years straight line
Plant and equipment	- 15% reducing balance

**Stocks**

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

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**CARRS TYRES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2007**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st April 2006 and 31st March 2007	<u>8,327</u>
<b>DEPRECIATION</b>	
At 1st April 2006	2,015
Charge for year	<u>1,921</u>
At 31st March 2007	<u>3,936</u>
<b>NET BOOK VALUE</b>	
At 31st March 2007	<u>4,391</u>
At 31st March 2006	<u>6,312</u>

**3. RELATED PARTY TRANSACTIONS**

Loan to directors

	Balance as at 31st March 2007 £	Maximum liability in the year £	Balance as at 1st April 2006 £
Mr Carr and Miss Wright	<u>4,078</u>	<u>4,078</u>	<u>(2,581)</u>

**4. SHARE CAPITAL****Authorised share capital:**

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2007 £	2006 £
Ordinary share capital brought forward	100	-
Issue of ordinary shares	<u>-</u>	<u>100</u>
	<u>100</u>	<u>100</u>