

**TYRES2U LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD 24 APRIL 2017 TO 31 MARCH 2018**

Mundy & Co.

TYRES2U LIMITED
Financial Statements
For the Period 24 April 2017 to 31 March 2018

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	3–4

TYRES2U LIMITED
Balance Sheet
As at 31 March 2018

Registered number: 10736181

		Period to 31 March 2018
	Notes	£
FIXED ASSETS		
Tangible Assets	3	22,120
		<hr/>
		22,120
CURRENT ASSETS		
Debtors	4	3,541
Cash at bank and in hand		17,681
		<hr/>
		21,222
Creditors: Amounts Falling Due Within One Year	5	(42,338)
		<hr/>
NET CURRENT ASSETS (LIABILITIES)		(21,116)
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,004
		<hr/>
NET ASSETS		1,004
Profit and Loss Account		<hr/>
		1,004
		<hr/>
SHAREHOLDERS' FUNDS		1,004
		<hr/>

For the period ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Paul Furlong

Mr Edward Farthing

30/06/2018

TYRES2U LIMITED
Balance Sheet (continued)
As at 31 March 2018

The notes on pages 3 to 4 form part of these financial statements.

TYRES2U LIMITED
Notes to the Financial Statements
For the Period 24 April 2017 to 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line method
Motor Vehicles	20% reducing balance method

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	Period to 31 March 2018
Management	1
	<hr/> <hr/> <hr/>

TYRES2U LIMITED
Notes to the Financial Statements (continued)
For the Period 24 April 2017 to 31 March 2018

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 24 April 2017	-	-	-
Additions	4,020	22,583	26,603
Disposals	-	(2,000)	(2,000)
As at 31 March 2018	<u>4,020</u>	<u>20,583</u>	<u>24,603</u>
Depreciation			
As at 24 April 2017	-	-	-
Provided during the period	563	1,920	2,483
As at 31 March 2018	<u>563</u>	<u>1,920</u>	<u>2,483</u>
Net Book Value			
As at 31 March 2018	<u>3,457</u>	<u>18,663</u>	<u>22,120</u>
As at 24 April 2017	<u>-</u>	<u>-</u>	<u>-</u>

4. Debtors

	Period to 31 March 2018
	£
Due within one year	
Trade debtors	3,541
	<u>3,541</u>
	<u>3,541</u>

5. Creditors: Amounts Falling Due Within One Year

	Period to 31 March 2018
	£
Trade creditors	
Trade creditors	12,054
Other taxes and social security	500
VAT	2,853
Net wages	1,800
Other creditors	12,842
Directors' loan accounts	12,289
	<u>42,338</u>

6. General Information

TYRES2U LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 10736181. The registered office is 10 Manor Road, Yeovil, Somerset, BA20 1UQ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.