

**REGISTERED NUMBER: 01522405 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2018**  
**FOR**  
**P & J TYRE SERVICES LIMITED**

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**FOR THE YEAR ENDED 31 JANUARY 2018**

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**P & J TYRE SERVICES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**DIRECTORS:** J R Woods  
P D Riley

**SECRETARY:** P D Riley

**REGISTERED OFFICE:** Turnpike House  
1208/1210 London Road  
Leigh on Sea  
Essex  
SS9 2UA

**REGISTERED NUMBER:** 01522405 (England and Wales)

**ACCOUNTANTS:** Segrave & Partners LLP  
Chartered Accountants  
Turnpike House  
1208/1210 London Road  
Leigh on Sea  
Essex  
SS9 2UA

**BALANCE SHEET**  
**31 JANUARY 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,600		10,800
Tangible assets	5		<u>32,743</u>		<u>34,860</u>
			42,343		45,660
<b>CURRENT ASSETS</b>					
Stocks		31,073		37,650	
Debtors	6	77,515		76,414	
Cash at bank		-		100	
		<u>108,588</u>		<u>114,164</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>135,170</u>		<u>142,003</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(26,582)</u>		<u>(27,839)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>15,761</u>		<u>17,821</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			6,002		6,002
Retained earnings			<u>9,759</u>		<u>11,819</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>15,761</u>		<u>17,821</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 JANUARY 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 August 2018 and were signed on its behalf by:

P D Riley - Director

J R Woods - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**1. STATUTORY INFORMATION**

P & J Tyre Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1980, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Computer Equipment	- 20% on cost
Motor vehicles	- 20% on reducing balance
Plant & equipment	- 20% on reducing balance

No provision has been made for the depreciation of Improvements to Property which in the opinion of the directors have a market value in excess of the cost price disclosed in the financial statements. The directors acknowledge that this represents a departure from Financial Reporting Standards 102.

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 6 ) .

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 February 2017  
and 31 January 2018

Goodwill  
£

12,000

**AMORTISATION**

At 1 February 2017

1,200

Charge for year

1,200

At 31 January 2018

2,400

**NET BOOK VALUE**

At 31 January 2018

9,600

At 31 January 2017

10,800

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Computer Equipment £	Motor vehicles £	Plant & equipment £	Totals £
<b>COST</b>					
At 1 February 2017	12,820	3,019	26,550	76,678	119,067
Additions	-	-	-	3,004	3,004
At 31 January 2018	<u>12,820</u>	<u>3,019</u>	<u>26,550</u>	<u>79,682</u>	<u>122,071</u>
<b>DEPRECIATION</b>					
At 1 February 2017	-	2,431	11,784	69,992	84,207
Charge for year	-	231	2,953	1,937	5,121
At 31 January 2018	<u>-</u>	<u>2,662</u>	<u>14,737</u>	<u>71,929</u>	<u>89,328</u>
<b>NET BOOK VALUE</b>					
At 31 January 2018	<u>12,820</u>	<u>357</u>	<u>11,813</u>	<u>7,753</u>	<u>32,743</u>
At 31 January 2017	<u>12,820</u>	<u>588</u>	<u>14,766</u>	<u>6,686</u>	<u>34,860</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	76,141	75,231
Other debtors	242	78
Prepayments	<u>1,132</u>	<u>1,105</u>
	<u>77,515</u>	<u>76,414</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans & overdrafts	22,666	12,903
Trade creditors	78,625	90,927
Tax	2,783	2,935
Social security & other taxes	1,030	2,961
VAT	10,070	9,335
Directors' current accounts	17,046	20,042
Accrued expenses	<u>2,950</u>	<u>2,900</u>
	<u>135,170</u>	<u>142,003</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdrafts	<u>22,666</u>	<u>12,903</u>

The bank overdraft is secured by way of a mortgage debenture.



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.