

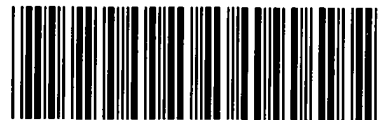
# **Oatlands Tyre & Motor Company Limited**

**Company Registration Number 01673659**

**Annual Report and Unaudited Accounts**

**Year ended 30 April 2019**

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Oatlands Tyre & Motor Company Limited  
Annual Report and Unaudited Accounts  
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Balance Sheet	1
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	Note	2019 £	2018 £
Fixed assets			
Intangible fixed assets	4	1	1
Tangible fixed assets	5	<u>56,361</u>	<u>51,026</u>
		56,362	51,027
Current assets			
Stocks	6	27,437	28,504
Debtors	7	265,709	187,909
Cash at bank and in hand		<u>196,554</u>	<u>213,139</u>
		489,700	429,552
Creditors: Amounts falling due within one year	8	<u>(242,439)</u>	<u>(259,907)</u>
Net current assets		<u>247,261</u>	<u>169,645</u>
Total assets less current liabilities		303,623	220,672
Provisions for liabilities		<u>(8,434)</u>	<u>(8,585)</u>
Net assets		<u>295,189</u>	<u>212,087</u>
Capital and reserves			
Called up share capital	9	1,000	1,000
Share premium reserve		1	1
Profit and loss account		<u>294,188</u>	<u>211,086</u>
		<u>295,189</u>	<u>212,087</u>

For the year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

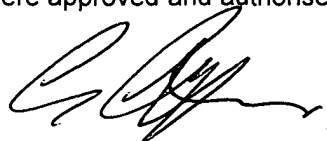
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the director on 10 September 2019

G L Chapman  
Director



## 1 General information

Oatlands Tyre & Motor Company Limited is a private company limited by shares and incorporated in England and Wales under company number 01673659.

The address of its registered office is:

Leigh House  
28-32 St Paul's Street  
Leeds  
LS1 2JT

The principal place of business is:

23 Mount Street  
Harrogate  
HG2 8DQ

## 2 Summary of significant accounting policies

### Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2015) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006.

The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

### Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the 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 when the goods have been delivered to customers such that the risks and removal of ownership have been transferred to them.

### Pension contributions

The Company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the contributions payable in respect of the accounting period.

### Taxation

The tax expense for the period comprises current tax and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

### Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

#### Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Fixtures and equipment	20% straight line basis
Motor vehicles	25% reducing balance basis

#### Impairment of fixed assets

At the balance sheet date, if there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

#### Stocks

Stock are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

#### Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

### 3 Employees

The average number of persons employed by the company (including the director) during the year was as follows:

	2019 No.	2018 No.
Employees	<u>21</u>	<u>20</u>

4 Intangible assets

	Goodwill £	Total £
Cost		
At 1 May 2018 and 30 April 2019	39,343	39,343
Amortisation		
At 1 May 2018 and 30 April 2019	<u>39,342</u>	<u>39,342</u>
Net book value		
At 30 April 2018 and 30 April 2019	<u>1</u>	<u>1</u>

5 Tangible fixed assets

	Fixtures and equipment £	Motor vehicles £	Total £
Cost			
At 1 May 2018	149,939	42,735	192,674
Additions	21,100	4,250	25,350
Disposals	<u>(3,595)</u>	<u>(9,585)</u>	<u>(13,160)</u>
At 30 April 2019	<u>167,444</u>	<u>37,420</u>	<u>204,864</u>
Depreciation			
At 1 May 2018	123,584	18,064	141,648
Charge for the year	11,673	7,232	18,905
Eliminated on disposal	<u>(3,012)</u>	<u>(9,038)</u>	<u>(12,050)</u>
At 30 April 2019	<u>132,245</u>	<u>16,258</u>	<u>148,503</u>
Net book value			
At 30 April 2018	<u>26,355</u>	<u>24,671</u>	<u>51,026</u>
At 30 April 2019	<u>35,199</u>	<u>21,162</u>	<u>56,361</u>

6 Stocks

	2019 £	2018 £
Goods for resale	<u>27,437</u>	<u>28,504</u>

7 Debtors

	2019 £	2018 £
Trade debtors	45,851	40,309
Amounts owed from group undertakings	192,000	120,000
Prepayments	<u>27,858</u>	<u>27,600</u>
	<u>265,709</u>	<u>187,909</u>

8 Creditors:

Amounts falling due within one year

	2019 £	2018 £
Trade creditors	128,987	136,025
Social security and other taxes	16,584	40,720
Amounts owed to group undertakings	996	996
Other creditors	1,392	1,036
Corporation tax	50,157	33,111
Accruals	<u>44,323</u>	<u>40,019</u>
	<u>242,439</u>	<u>259,907</u>

9 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
'A' Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

10 Financial commitments

The total financial commitments which are not included in the balance sheet amount to £301,026 (2018: £338,526).

11 Contingent liabilities

During the year the company was party to a cross guarantee with Oatlands Tyre & Motor Company (Harrogate) Limited, a connected company, for all bank borrowings. As at 30 April 2018 the amount guaranteed was £185,000.