

# **LMC TYRE & RUBBER LIMITED**

**Company Registration Number:  
11267851 (England and Wales)**

**Unaudited abridged accounts for the year ended 30 April 2019**

**Period of accounts**

**Start date: 21 March 2018**

**End date: 30 April 2019**

# **LMC TYRE & RUBBER LIMITED**

## **Contents of the Financial Statements for the Period Ended 30 April 2019**

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# LMC TYRE & RUBBER LIMITED

## Balance sheet

As at 30 April 2019

	<i>Notes</i>	<i>13 months to 30 April 2019</i>
		£
<b>Fixed assets</b>		
Intangible assets:	3	5,247
Tangible assets:	4	2,504
<b>Total fixed assets:</b>		<u>7,751</u>
<b>Current assets</b>		
Debtors:	5	222,679
Cash at bank and in hand:		302,205
<b>Total current assets:</b>		<u>524,884</u>
Creditors: amounts falling due within one year:	6	(410,424)
<b>Net current assets (liabilities):</b>		<u>114,460</u>
Total assets less current liabilities:		122,211
Provision for liabilities:		(30,301)
<b>Total net assets (liabilities):</b>		<u>91,910</u>
<b>Capital and reserves</b>		
Called up share capital:		1
Profit and loss account:		91,909
<b>Shareholders funds:</b>		<u>91,910</u>

The notes form part of these financial statements

# **LMC TYRE & RUBBER LIMITED**

## **Balance sheet statements**

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

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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 11 February 2020  
and signed on behalf of the board by:**

Name: R.N.T. Simmons  
Status: Director

The notes form part of these financial statements

# LMC TYRE & RUBBER LIMITED

## Notes to the Financial Statements

for the Period Ended 30 April 2019

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Turnover is the total amount receivable by the company for the sale of reports and consultancy services provided, excluding Value Added Tax and trade discounts. Revenue from consultancy contracts is recognised in line with the contact milestones of the contract. Subscriptions revenue for monthly, quarterly and annual publications is recognised over the lifetime of the subscription.

#### Tangible fixed assets and depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is recorded so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method. The estimated useful lives range as follows: Fixtures & fittings - Straight line over 3 years; Computer equipment - Straight line over 3 years. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

#### Intangible fixed assets and amortisation policy

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. The intangible assets are amortised over three years straight line. Assets under development are not amortised until the date development is complete.

#### Valuation and information policy

n/a

#### Other accounting policies

**Current and deferred taxation** The tax expense for the year comprises current and deferred tax. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income and expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company and the group operate and generate income. Deferred tax liabilities balances are generally recognised for all timing differences and deferred tax assets are recognized to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met. Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**Pensions** Defined contribution pension plan The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the group in independently administered funds.

# **LMC TYRE & RUBBER LIMITED**

## **Notes to the Financial Statements for the Period Ended 30 April 2019**

### **2. Employees**

*13 months to 30  
April 2019*

**Average number of employees during the period**

6

# LMC TYRE & RUBBER LIMITED

## Notes to the Financial Statements

for the Period Ended 30 April 2019

### 3. Intangible Assets

	Total
<b>Cost</b>	£
Additions	5,247
At 30 April 2019	<u>5,247</u>
<b>Net book value</b>	
At 30 April 2019	<u><u>5,247</u></u>

# LMC TYRE & RUBBER LIMITED

## Notes to the Financial Statements

for the Period Ended 30 April 2019

### 4. Tangible Assets

	Total
<b>Cost</b>	£
Additions	2,651
At 30 April 2019	<u>2,651</u>
<b>Depreciation</b>	
Charge for year	147
At 30 April 2019	<u>147</u>
<b>Net book value</b>	
At 30 April 2019	<u><u>2,504</u></u>



# LMC TYRE & RUBBER LIMITED

## Notes to the Financial Statements

for the Period Ended 30 April 2019

### 5. Debtors

*13 months to 30  
April 2019*

£

Debtors due after more than one year:

0

# **LMC TYRE & RUBBER LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 April 2019**

### **6. Creditors: amounts falling due within one year note**

Trade creditors £144,283 Amounts owed to associated undertakings £37,822 Accruals and deferred income £228,319

# **LMC TYRE & RUBBER LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 April 2019**

### **7. Related party transactions**

The disclosure exemption conferred by FRS102 Section 33.1A has been utilized, whereby the company has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

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.