

C & R TYRES LIMITED
ANNUAL REPORT AND ACCOUNTS
30th JUNE 2016

WEDNESDAY



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COMPANIES HOUSE

C & R TYRES LIMITED

Directors

C P Grindell
R Hastie

Secretary

C P Grindell

Registered Office

Station Yard,
Sprouston Road,
Kelso,
Roxburghshire.

Registered Number

SC159954

C & R TYRES LIMITED**REPORT OF THE DIRECTORS**

The Directors present their report together with the financial statements of the Company for the year ended 30th June 2016.

1. Principal Activity

The principal activities of the Company are the fitting, replacing and retailing of tyres and exhausts.

2. Directors

The Directors of the Company during the year and their beneficial interests in the Company's issued ordinary share capital were as follows:-

	As at 30/6/16	As at 30/6/15
C P Grindell	5,000	5,000
R Hastie	5,000	5,000

All the Directors are permanent Directors.

3. Directors' Responsibilities

Company law requires the Directors to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those Accounts, the Directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable Accounting Standards, subject to any material departures disclosed and explained in the Accounts;
- prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

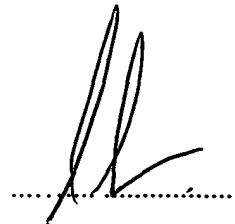
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

4. **Exemption from Audit**

The shareholders have agreed to take advantage of the audit exemption available to the Company.

In preparing the above report, the Directors have taken advantage of special exemptions available to small companies provided by Part 2 of the Companies Act 2006.

Approved by the Board of Directors on 6th February 2017 and signed on their behalf by:-

A handwritten signature in black ink, consisting of stylized, overlapping loops and a trailing horizontal stroke, positioned above a dotted line.

C P Grindell
Secretary

C & R TYRES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2016

	<u>Note</u>	<u>2016</u>	<u>2015</u>
		£	£
Turnover	2	1079787	1092308
Cost of Sales		705267	745653
		<u>374520</u>	<u>346655</u>
Staff Costs		262271	248159
Other Operating Charges		86519	74783
		<u>(348790)</u>	<u>(322942)</u>
Operating Profit		25730	23713
Interest Payable		<u>(19795)</u>	<u>(20262)</u>
Profit on Ordinary Activities before Taxation		5935	3451
Tax on Ordinary Activities	3	-	-
Profit for the Financial Year after Taxation		<u>5935</u>	<u>3451</u>
Retained Profit at 1st July 2015		53001	49550
Retained Profit at 30 th June 2016		<u>£ 58936</u>	<u>£ 53001</u>

Continuing Operations

None of the Company's activities were acquired or discontinued during the above two financial years.

The accounting policies and notes on pages 5 to 7 form part of these Accounts.

C & R TYRES LIMITED
BALANCE SHEET
AS AT 30TH JUNE 2016

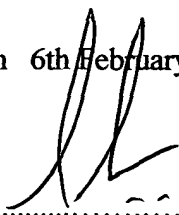
	<u>Note</u>	<u>2016</u>	<u>2015</u>
		£	£
Fixed Assets			
Tangible Assets		95026	89058
Current Assets			
Stock		98126	97401
Debtors	4	193587	197967
Cash at Bank		12229	10427
		-----	-----
		303942	305795
Creditors : amounts falling due within one year	5	(251131)	(248730)
		-----	-----
Net Current Assets		52811	57065
		-----	-----
Total Assets less Current Liabilities		147837	146123
		-----	-----
Creditors : amounts falling due after more than one year	6	(8901)	(13122)
		-----	-----
		£ 138936	£ 133001
		=====	=====
Capital and Reserves			
Called up Share Capital	7	80,000	80,000
Profit and Loss Account		58936	53001
		-----	-----
Shareholders' Funds	8	£ 138936	£ 133001
		=====	=====

The Directors:-

- confirm that for the year ended 30th June 2016, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies ;
- confirm that the members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006 ; and
- acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The Directors have taken advantage of special exemptions conferred by Part 2 of the Companies Act 2006, applicable to small companies in the preparation of the Accounts, and have done so on the grounds that, in their opinion, the Company is entitled to the benefit of those exemptions as a small company.

Approved by the Board of Directors on 6th February 2017 and signed on their behalf by:-



 C P Grindell - Director

The accounting policies and notes on pages 5 to 7 form part of these Accounts.

C & R TYRES LIMITED
NOTES TO THE ACCOUNTS
30TH JUNE 2016

1. Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Companies Act 2006.

Cash Flow

The Accounts do not include a Cash Flow Statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Stock and Work in Progress

Stock and Work in Progress is valued by the Directors at the lower of cost and net realisable value.

2. Fixed Assets

	Tangible Fixed Assets £
Cost	
1 st July 2015	200739
Additions	37698
Disposals	(23845)

30 th June 2016	£ 214592
	=====
Depreciation	
1 st July 2015	111681
Charge for the year	15972
Disposals	(8087)

30 th June 2016	£ 119566
	=====
Net Book Amount	
30 th June 2016	£ 95026
	=====

3. Taxation

2016

2015

The charge in the accounts comprises :-

Corporation tax provision – 2016	-	-
Corporation tax provision – 2015	-	-
	-----	-----
	£ NIL	£ NIL
	=====	=====

C & R TYRES LIMITED
NOTES TO THE ACCOUNTS (continued)
30TH JUNE 2016

4. Debtors

Trade and other debtors for 2016 amount to £ 193587. (2015 : £ 197967)

5. Creditors :- amounts falling due within one year

	<u>2016</u>	<u>2015</u>
Bank and trust accounts	156133	148341
Trade Creditors	71558	72804
Social Security & Other Taxes	8902	9374
Hire Purchase	10528	9597
Other Creditors	3785	8294
Accruals	225	320
	-----	-----
	£ 251131	£ 248730
	=====	=====

6. Creditors :- amounts falling due after more than one year

	<u>2016</u>	<u>2015</u>
Bank Term Loan	-	4903
Hire Purchase	8901	8219
	-----	-----
	£ 8901	£ 13122
	=====	=====

7. Called Up Share Capital

	<u>2016</u>	<u>2015</u>
Authorised		
10,000 Ordinary Shares of £1 each	£10,000	£10,000
	=====	=====
90,000 4% Cumulative Redeemable Preference Shares of £1 each	£90,000	£90,000
	=====	=====
Allotted, Issued and Fully Paid		
10,000 Ordinary Shares of £1 each	10,000	10,000
70,000 4% Cumulative Redeemable Preference Shares of £1 each	70,000	70,000
	-----	-----
	£80,000	£ 80,000
	=====	=====

C & R TYRES LIMITED
NOTES TO THE ACCOUNTS (continued)
30TH JUNE 2016

8. Shareholders' Funds

	<u>2016</u>	<u>2015</u>
Profit / (Loss) for the Financial Year after Taxation	5935	3451
Opening Shareholders' Funds at 1st July 2015	133001	129550
	-----	-----
Closing Shareholders' Funds at 30 th June 2016	<u><u>£138936</u></u>	<u><u>£ 133001</u></u>

9. Commitments

At 30th June 2016 the Company had no capital commitments (2015 : £Nil).

10. Contingent Liabilities

The Company had no contingent liabilities at 30th June 2016 (2015 : £Nil).