

**C & R TYRES LIMITED**  
**ANNUAL REPORT AND ACCOUNTS**  
**30<sup>th</sup> JUNE 2017**

SATURDAY



\*S71EP8JN\*

SCT

10/03/2018

#105

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 30<sup>th</sup> June 2017.

**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:-

	<b>As at 30/6/17</b>	<b>As at 30/6/16</b>
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 28<sup>th</sup> February 2018 and signed on their behalf by:-

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a smaller 'P' and a surname that appears to be 'Grindell'. The signature is written over a horizontal dotted line.

C P Grindell  
Secretary

**C & R TYRES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

	<u>Note</u>	<u>2017</u>		<u>2016</u>	
		£	£	£	£
Turnover	2		1166353		1079787
Cost of Sales			798169		705267
			-----		-----
			368184		374520
Staff Costs		263939		262271	
Other Operating Charges		82332		86519	
		-----	(346271)	-----	(348790)
Operating Profit			-----		-----
			21913		25730
Interest Payable			(21328)		(19795)
			-----		-----
Profit on Ordinary Activities before Taxation			585		5935
Tax on Ordinary Activities	3		-		-
			-----		-----
Profit for the Financial Year after Taxation			585		5935
Retained Profit at 1st July 2016			58936		53001
			-----		-----
Retained Profit at 30 <sup>th</sup> June 2017			£ 59521		£ 58936
			=====		=====

**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 2017**

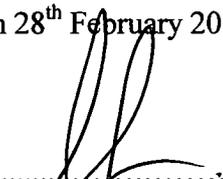
	<u>Note</u>	<u>2017</u>		<u>2016</u>	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets			92835		95026
<b>Current Assets</b>					
Stock			95834		98126
Debtors	4		195454		193587
Cash at Bank			16441		12229
			-----		-----
			307729		303942
<b>Creditors : amounts falling due within one year</b>	5		(247844)		(251131)
			-----		-----
<b>Net Current Assets</b>			59885		52811
			-----		-----
<b>Total Assets less Current Liabilities</b>			152720		147837
<b>Creditors : amounts falling due after more than one year</b>	6		( 13199)		(8901)
			-----		-----
			£ 139521		£ 138936
			=====		=====
<b>Capital and Reserves</b>					
Called up Share Capital	7		80,000		80,000
Profit and Loss Account			59521		58936
			-----		-----
<b>Shareholders' Funds</b>	8		£ 139521		£ 138936
			=====		=====

The Directors:-

1. confirm that for the year ended 30<sup>th</sup> June 2017, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies ;
2. confirm that the members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006 ; and
3. 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 28<sup>th</sup> February 2018 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**  
**30<sup>TH</sup> JUNE 2017**

**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**

	<b>Tangible Fixed Assets £</b>
<b>Cost</b>	
1 <sup>st</sup> July 2016	214592
Additions	30289
Disposals	(24000)
	-----
30 <sup>th</sup> June 2017	<u>£ 220881</u>
 <b>Depreciation</b>	
1 <sup>st</sup> July 2016	119566
Charge for the year	16722
Disposals	(8242)
	-----
30 <sup>th</sup> June 2017	<u>£ 128046</u>
 <b>Net Book Amount</b>	
30 <sup>th</sup> June 2017	<u>£ 92835</u>

**3. Taxation**

	<u><b>2017</b></u>	<u><b>2016</b></u>
The charge in the accounts comprises :-		
Corporation tax provision – 2017	-	-
Corporation tax provision – 2016	-	-
	-----	-----
	<u>£ NIL</u>	<u>£ NIL</u>

**C & R TYRES LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**30<sup>TH</sup> JUNE 2017**

4. **Debtors**

Trade and other debtors for 2017 amount to £195454 (2016 : £ 193587)

5. **Creditors :- amounts falling due within one year**

	<u>2017</u>	<u>2016</u>
Bank and trust accounts	153469	156133
Trade Creditors	75264	71558
Social Security & Other Taxes	6594	8902
Hire Purchase	11167	10528
Other Creditors	1168	3785
Accruals	182	225
	-----	-----
	£ 247844	£ 251131
	=====	=====

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

	<u>2017</u>	<u>2016</u>
Bank Term Loan	-	-
Hire Purchase	£ 13199	£ 8901

7. **Called Up Share Capital**

	<u>2017</u>	<u>2016</u>
<b>Authorised</b>		
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
	=====	=====
<b>Allotted, Issued and Fully Paid</b>		
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)**  
**30<sup>TH</sup> JUNE 2017**

**8. Shareholders' Funds**

	<u>2017</u>	<u>2016</u>
Profit for the Financial Year after Taxation	585	5935
Opening Shareholders' Funds at 1st July 2016	138936	133001
	-----	-----
Closing Shareholders' Funds at 30 <sup>th</sup> June 2017	<u>£139521</u>	<u>£ 138936</u>

**9. Commitments**

At 30<sup>th</sup> June 2017 the Company had no capital commitments (2016 : £Nil).

**10. Contingent Liabilities**

The Company had no contingent liabilities at 30<sup>th</sup> June 2017 (2016 : £Nil).