

C & R TYRES LIMITED
ANNUAL REPORT AND ACCOUNTS
30th JUNE 2017

SATURDAY



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10/03/2018

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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 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:-

	As at 30/6/17	As at 30/6/16
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 28th 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 th 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

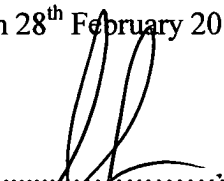
	<u>Note</u>	<u>2017</u>	<u>2016</u>
		£	£
Fixed Assets			
Tangible Assets		92835	95026
Current Assets			
Stock		95834	98126
Debtors	4	195454	193587
Cash at Bank		16441	12229
		-----	-----
		307729	303942
Creditors : amounts falling due within one year	5	(247844)	(251131)
		-----	-----
Net Current Assets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

The Directors:-

1. confirm that for the year ended 30th 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 28th 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
30TH 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

	Tangible Fixed Assets £
Cost	
1 st July 2016	214592
Additions	30289
Disposals	(24000)

30 th June 2017	£ 220881
	=====
Depreciation	
1 st July 2016	119566
Charge for the year	16722
Disposals	(8242)

30 th June 2017	£ 128046
	=====
Net Book Amount	
30 th June 2017	£ 92835
	=====

3. Taxation

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

C & R TYRES LIMITED
NOTES TO THE ACCOUNTS (continued)
30TH 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
	-----	-----
	<u><u>£ 247844</u></u>	<u><u>£ 251131</u></u>

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>
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
	-----	-----
	<u><u>£80,000</u></u>	<u><u>£ 80,000</u></u>

C & R TYRES LIMITED
NOTES TO THE ACCOUNTS (continued)
30TH 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 th June 2017	<u><u>£139521</u></u>	<u><u>£ 138936</u></u>

9. Commitments

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

10. Contingent Liabilities

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