

Company Registration Number 6906992

1 STOP TYRE SHOP LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED 31ST MAY 2010

A C Luckman & Co  
Chartered Accountants  
Birmingham, B13 0RF

WEDNESDAY



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25/08/2010  
COMPANIES HOUSE

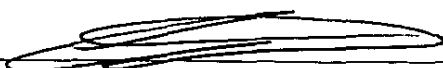
1 STOP TYRE SHOP LIMITED  
ABBREVIATED BALANCE SHEET  
AS AT 31ST MAY 2010

	<u>Note</u>	<u>2010</u>	
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2		7,759
<b>CURRENT ASSETS</b>			
Stocks		10,097	
Debtors		3,838	
Cash at Bank and In Hand		<u>8,055</u>	
		<u>21,990</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Other Creditors		<u>13,337</u>	
			<u>8,653</u>
			<u>£ 16,412</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	3		2
<b>RESERVES</b>			
Profit and Loss Account			<u>(18,590)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(18,588)</u>
<b>DIRECTORS LOANS</b>	4		<u>35,000</u>
			<u>£ 16,412</u>


These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. For the financial year ended 31st May 2010 the company was entitled to exemption from audit under sec 477 (small company exemption) Companies Act 2006 and no notice has been deposited under sec 476 (member or members requesting an audit)

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sec 386 of the Act and for preparing Accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394-395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors on the 29th July 2010 and are signed on their behalf by:

  
 Mr C A Rose  
 29th July 2010

X  
 - Directors -

  
 Mr P A Baker  
 The attached notes form part of these accounts.

1 STOP TYRE SHOP LIMITED  
NOTES TO THE ABBREVIATED ACCOUNTS  
YEAR ENDED 31ST MAY 2010

**1. Accounting Policies**

a) Convention

The accounts have been prepared in accordance with the historical cost convention. The principal accounting policies which the Directors have adopted within that convention are set out below.

b) Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. However, no provision is made for taxation deferred by reliefs where there is reasonable evidence that no liability will arise in the foreseeable future. In assessing the likelihood of continuing deferment the Directors have regard for past investment levels and the extent to which tax allowances will be available on expected future capital expenditure.

c) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life as follows -

Plant and Equipment	- 20% on written down value
Motor Van	- 20% on written down value

d) Stock

Stocks are valued at the lower of cost and net realisable value

**1 STOP TYRE SHOP LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MAY 2010**

**2. Fixed Assets**

	Tangible Fixed Assets	Total
<b>COST</b>		
At Commencement	-	-
Additions	9,699	9,699
Disposals	<u>-</u>	<u>-</u>
At 31st May 2010	<u>£ 9,699</u>	<u>£ 9,699</u>
 <b>DEPRECIATION</b>		
At Commencement	-	-
Charge for the Year	1,940	1,940
Disposals	<u>-</u>	<u>-</u>
At 31st May 2010	<u>£ 1,940</u>	<u>£ 1,940</u>
 <b>NET BOOK VALUE</b>		
At 31st May 2010	<u>£ 7,759</u>	<u>£ 7,759</u>

**3. Called Up Share Capital**

	£
Authorised	
1,000 Ordinary Shares of £1 each	<u>1,000</u>
 Allotted	
2 Ordinary Shares of £1 each, fully paid	<u>2</u>

**4 Directors Loans**

These are interest free and will only be repaid as and when the company is in a position so to do