

COMPANY REGISTRATION NUMBER 3042136

**D7 ENTERPRISES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31st JULY 2014**

TUESDAY



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# **D7 ENTERPRISES LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2014**

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# **D7 ENTERPRISES LIMITED**

## **DIRECTORS' REPORT**

**YEAR ENDED 31 JULY 2014**

The directors present their report and the unaudited financial statements of the company for the year ended 31st July 2014.

### **PRINCIPAL ACTIVITIES**

The principal activity of the Company in the year continued to be the provision of computer consultancy services.

### **THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	<b>Ordinary Shares of £1 each</b>	
	<b>At 31 July 2014</b>	<b>At 1 August 2013</b>
Mr R C E Clarke	<b>1,000</b>	1,000
Mrs C S Clarke	<b><u>300</u></b>	<u>300</u>

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
16 Steamers Hill  
Angarrack  
Nr Hayle  
Cornwall  
TR27 5JB

Signed on behalf of the directors

  
.....  
Mr R C E Clarke  
Director

Approved by the directors on 18th March 2015.

# **D7 ENTERPRISES LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 JULY 2014**

	Note	2014 £	2013 £
<b>TURNOVER</b>		<b>6,735</b>	12,500
Cost of sales		<u>14,289</u>	<u>15,246</u>
<b>GROSS LOSS</b>		<b>(7,554)</b>	<b>(2,746)</b>
Administrative expenses		<u>3,574</u>	<u>4,701</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(11,128)</b>	<b>(7,447)</b>
Tax on loss on ordinary activities		—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(11,128)</b>	<b>(7,447)</b>
Balance brought forward		<u>(113,605)</u>	<u>(106,158)</u>
Balance carried forward		<u><b>(124,733)</b></u>	<u><b>(113,605)</b></u>

The notes on pages 4 to 6 form part of these financial statements.

# D7 ENTERPRISES LIMITED

## BALANCE SHEET

31 JULY 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	4	374	643
Investments	5	<u>6,400</u>	<u>6,400</u>
		<u>6,774</u>	<u>7,043</u>
<b>CURRENT ASSETS</b>			
Debtors	6	145	146
Cash at bank		<u>424</u>	<u>839</u>
		569	985
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>97,074</u>	<u>86,631</u>
<b>NET CURRENT LIABILITIES</b>		<u>(96,505)</u>	<u>(85,646)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(89,731)</u>	<u>(78,603)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	1,352	1,352
Share premium account	10	33,650	33,650
Profit and loss account		<u>(124,733)</u>	<u>(113,605)</u>
<b>DEFICIT</b>		<u>(89,731)</u>	<u>(78,603)</u>


For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors and authorised for issue on 18th March 2015, and are signed on their behalf by:

  
 .....  
 MR R C E CLARKE - (DIRECTOR)

**Company Registration Number: 03042136**

The notes on pages 4 to 6 form part of these financial statements.

**D7 ENTERPRISES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2014**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	50% p.a.(reducing balance basis)
Motor Vehicles	-	25% p.a.(reducing balance basis)

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**D7 ENTERPRISES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2014**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Cashflow statements**

The company satisfies the requirements of a small company under S.246-S.249 of the Companies Act 1985 and has taken advantage of the exemption detailed in paragraph 8 of FRS 1 in not preparing a cashflow statement.

**2. OPERATING LOSS**

Operating loss is stated after charging:

	2014	2013
	£	£
Depreciation of owned fixed assets	<u>269</u>	<u>507</u>

**3. DIRECTORS' REMUNERATION**

The directors' aggregate remuneration in respect of qualifying services were:

	2014	2013
	£	£
Aggregate remuneration	<u>12,000</u>	<u>12,000</u>

**4. TANGIBLE FIXED ASSETS**

	Computer Equipment £	Motor Vehicles £	Total £
<b>COST</b>			
At 1 August 2013 and 31 July 2014	<u>90,051</u>	<u>4,000</u>	<u>94,051</u>
<b>DEPRECIATION</b>			
At 1 August 2013	89,614	3,794	93,408
Charge for the year	<u>218</u>	<u>51</u>	<u>269</u>
At 31 July 2014	<u>89,832</u>	<u>3,845</u>	<u>93,677</u>
<b>NET BOOK VALUE</b>			
At 31 July 2014	<u>219</u>	<u>155</u>	<u>374</u>
At 31 July 2013	<u>437</u>	<u>206</u>	<u>643</u>

**D7 ENTERPRISES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2014**

**5. INVESTMENTS**

Equity Shares	Total £
<b>COST</b>	
At 1 August 2013 and 31 July 2014	<u><b>6,400</b></u>
<b>NET BOOK VALUE</b>	
At 31 July 2014 and 31 July 2013	<u><b>6,400</b></u>

**6. DEBTORS**

	2014 £	2013 £
Other debtors	<u><b>145</b></u>	<u><b>146</b></u>

**7. CREDITORS: Amounts falling due within one year**

	2014 £	2013 £
Other taxation and social security	<b>141</b>	524
Other creditors	<u><b>96,933</b></u>	<u><b>86,107</b></u>
	<u><b>97,074</b></u>	<u><b>86,631</b></u>

**8. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr R C E Clarke throughout the current and previous year. Mr Clarke is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**9. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u><b>1,352</b></u>	<u><b>1,352</b></u>	<u><b>1,352</b></u>	<u><b>1,352</b></u>

**10. SHARE PREMIUM ACCOUNT**

There was no movement on the share premium account during the financial year.



**D7 ENTERPRISES LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 JULY 2014**

**The following pages do not form part of the statutory financial statements.**

**D7 ENTERPRISES LIMITED**  
**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF**  
**THE UNAUDITED STATUTORY ACCOUNTS OF D7 ENTERPRISES**  
**LIMITED**  
**YEAR ENDED 31 JULY 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of D7 Enterprises Limited for the year ended 31 July 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of D7 Enterprises Limited, as a body, in accordance with the terms of our engagement letter dated 3 June 1998. Our work has been undertaken solely to prepare for their approval the accounts of D7 Enterprises Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than D7 Enterprises Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that D7 Enterprises Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of D7 Enterprises Limited. You consider that D7 Enterprises Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of D7 Enterprises Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

JPC FINANCIAL LIMITED  
2nd Floor  
Lynton House  
Station Approach  
Woking  
Surrey  
GU22 7PY

20th March 2015.

**D7 ENTERPRISES LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JULY 2014**

	2014	2013
	£	£
<b>TURNOVER</b>	<b>6,735</b>	<b>12,500</b>
<b>COST OF SALES</b>		
Direct costs - nurseries supplies	266	—
Computer consumables	2,023	3,246
Directors salaries	<u>12,000</u>	<u>12,000</u>
	<u>14,289</u>	<u>15,246</u>
<b>GROSS LOSS</b>	<u>(7,554)</u>	<u>(2,746)</u>
<b>OVERHEADS</b>		
Administrative expenses	<u>3,574</u>	<u>4,701</u>
<b>LOSS ON ORDINARY ACTIVITIES</b>	<u>(11,128)</u>	<u>(7,447)</u>

# **D7 ENTERPRISES LIMITED**

## **NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**

### **YEAR ENDED 31 JULY 2014**

	<b>2014</b>		<b>2013</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>ADMINISTRATIVE EXPENSES</b>			
<b>Establishment expenses</b>			
Insurance	61		726
Repairs and Maintenance	<u>95</u>		<u>182</u>
		<b>156</b>	<u>908</u>
<b>General expenses</b>			
Motor expenses	739		472
Travel and subsistence	475		592
Telephone	—		245
Printing, stationery and postage	279		230
Subscriptions and Licences	220		255
Staff welfare	—		56
Sundry expenses	13		13
Accountancy Fees	1,260		1,290
Depreciation of Fixed Assets	<u>269</u>		<u>507</u>
		<b>3,255</b>	<u>3,660</u>
<b>Financial costs</b>			
Bank charges		<u>163</u>	<u>133</u>
		<u><b>3,574</b></u>	<u><b>4,701</b></u>

# D7 ENTERPRISES LIMITED

## TAXATION COMPUTATION

YEAR ENDED 31st JULY 2014

£

Loss on Ordinary activities		(11,129)
Less Depreciation	<u>271</u>	271
Add Interest received	-	
Capital Allowances	<u>404</u>	<u>(404)</u>
		(11,262)
Schedule D III		<u>-</u>
Losses for the year		(11,262)
Losses brought forward		(104,567)
Losses carried forward		<u>(115,829)</u>

### Capital Allowances

	General Pool	Capital Allowances
TWDV Bfwd	2,248	
Additions	<u>-</u>	
	2,248	
WDA @ 18%	<u>(404)</u>	404
TWDV Cfwd	<u>1,844</u>	<u></u>