

REGISTERED NUMBER: 04049401 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 October 2011
for
24X Limited

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24X Limited (Registered number: 04049401)

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for the Year Ended 31 October 2011

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24X Limited

Company Information **for the Year Ended 31 October 2011**

DIRECTORS.

KH Strong
D Wilson
D Hillman
M Jearum
G Caswill

REGISTERED OFFICE:

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL

REGISTERED NUMBER:

04049401 (England and Wales)

AUDITORS

Lucraft, Hodgson & Dawes, Statutory Auditor
Chartered Accountants
2/4 Ash Lane
Rustington
West Sussex
BN16 3BZ

SOLICITORS

Thomas Eggar Church Adams
Arundel House
1 Liverpool Gardens
Worthing
West Sussex
BN11 1SL

Report of the Independent Auditors to
24X Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of 24X Limited for the year ended 31 October 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Philip Everest FCA (Senior Statutory Auditor)
for and on behalf of Lucraft, Hodgson & Dawes, Statutory Auditor
Chartered Accountants
2/4 Ash Lane
Rustington
West Sussex
BN16 3BZ

19 December 2011

24X Limited (Registered number: 04049401)

Abbreviated Balance Sheet

31 October 2011

	Notes	31/10/11 £	31/10/10 £
FIXED ASSETS			
Tangible assets	2	14,523	14,485
Investments	3	3	1
		<u>14,526</u>	<u>14,486</u>
CURRENT ASSETS			
Stocks		3,706	3,568
Debtors		141,484	130,486
Cash at bank and in hand		717,135	746,689
		<u>862,325</u>	<u>880,743</u>
CREDITORS			
Amounts falling due within one year		(310,379)	(313,130)
NET CURRENT ASSETS		<u>551,946</u>	<u>567,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		566,472	582,099
PROVISIONS FOR LIABILITIES		<u>(1,801)</u>	<u>(1,593)</u>
NET ASSETS		<u><u>564,671</u></u>	<u><u>580,506</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	4,758	4,758
Share premium		59,887	59,887
Profit and loss account		500,026	515,861
SHAREHOLDERS' FUNDS		<u><u>564,671</u></u>	<u><u>580,506</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 16 December 2011 and were signed on its behalf by



D Wilson - Director

The notes form part of these abbreviated accounts

24X Limited (Registered number: 04049401)

Notes to the Abbreviated Accounts **for the Year Ended 31 October 2011**

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for performance of contracted services

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows

Equipment - 20% reducing balance

Fixtures and fittings - 15% reducing balance

Computer equipment - 33% straight line

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate

Deferred tax

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted

Hire purchase and leasing commitments

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis

Group accounts

The financial statements present information about 24X Limited as an individual undertaking and not about its group. Group accounts have not been prepared on the basis that the group qualifies as small and as such 24X Limited as the parent undertaking is not legally required to file group accounts

Research and development

Research expenditure is written off as incurred. Development expenditure is also written off, except where the directors are satisfied as to the technical, commercial and financial viability of individual projects. In such cases, the identifiable expenditure is deferred and amortised over the period during which the company is expected to benefit

Investments

Fixed asset investments are shown at cost less provision for impairment. Current asset investments are stated at the lower of cost and net realisable value

24X Limited (Registered number: 04049401)

Notes to the Abbreviated Accounts - continued **for the Year Ended 31 October 2011**

2 TANGIBLE FIXED ASSETS

	<i>Total</i> £
COST	
At 1 November 2010	53,149
Additions	6,831
Disposals	(10,706)
	<hr/>
At 31 October 2011	49,274
	<hr/>
DEPRECIATION	
At 1 November 2010	38,665
Charge for year	5,860
Eliminated on disposal	(9,774)
	<hr/>
At 31 October 2011	34,751
	<hr/>
NET BOOK VALUE	
At 31 October 2011	14,523
	<hr/>
At 31 October 2010	14,484
	<hr/>

3 FIXED ASSET INVESTMENTS

	<i>Investments other than loans</i> £
COST	
At 1 November 2010	1
Reclassification/transfer	2
	<hr/>
At 31 October 2011	3
	<hr/>
NET BOOK VALUE	
At 31 October 2011	3
	<hr/>
At 31 October 2010	1
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following

Property Systems International Limited

Nature of business Dormant company

	% holding	31/10/11	31/10/10
Class of shares	100 00	£	£
Ordinary £1 shares		84	84
		<hr/>	<hr/>
Aggregate capital and reserves			

24X Limited (Registered number: 04049401)

Notes to the Abbreviated Accounts - continued **for the Year Ended 31 October 2011**

3 FIXED ASSET INVESTMENTS - continued

Takeaway Menu Limited

Nature of business Dormant company

	% holding	31/10/11	31/10/10
Class of shares		£	£
Ordinary £1 shares	100 00	1	1
Aggregate capital and reserves		<u>1</u>	<u>1</u>

Takeawaymenu.com Limited

Nature of business Dormant company

	% holding	31/10/11	31/10/10
Class of shares		£	£
Ordinary £1 shares	100 00	1	1
Aggregate capital and reserves		<u>1</u>	<u>1</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

		Nominal value	31/10/11	31/10/10
			£	£
95,160	Ordinary	5p	<u>4,758</u>	<u>4,758</u>