

**REGISTERED NUMBER: 04049401 (England and Wales)**

**Abbreviated Accounts**  
**for the year ended 31st October 2012**  
**for**  
**24X Limited**



**24X Limited (Registered number: 04049401)**

**Contents of the Abbreviated Accounts**  
**for the year ended 31st October 2012**

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## **24X Limited**

### **Company Information** **for the year ended 31st October 2012**

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**DIRECTORS:**

Mr K Strong  
Mr D Wilson  
Mrs D Hillman  
Mr M Jearum  
Mr 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**

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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 31st October 2012 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.



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

18th December 2012

**24X Limited (Registered number: 04049401)**

**Abbreviated Balance Sheet**

**31st October 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	266,769	14,523
Investments	3	2	3
		<u>266,771</u>	<u>14,526</u>
<b>CURRENT ASSETS</b>			
Stocks		1,609	3,706
Debtors		185,782	141,484
Cash at bank and in hand		593,710	717,135
		<u>781,101</u>	<u>862,325</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>391,024</u>	<u>310,379</u>
<b>NET CURRENT ASSETS</b>		<u>390,077</u>	<u>551,946</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>656,848</u>	<u>566,472</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,641</u>	<u>1,801</u>
<b>NET ASSETS</b>		<u><u>655,207</u></u>	<u><u>564,671</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	4,758	4,758
Share premium		59,887	59,887
Profit and loss account		590,562	500,026
<b>SHAREHOLDERS' FUNDS</b>		<u><u>655,207</u></u>	<u><u>564,671</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 17th December 2012 and were signed on its behalf by



Mr 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 31st October 2012**

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#### **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

The company's principal source of income is the provision of bulk electronic messaging services to end users. The income is recognised when the sale is made to the customer, to the extent that the contract is more than likely to be fulfilled and can be measured with reasonable certainty. Provision is made to reflect additional costs which may be incurred by the company in fulfilling its future obligations under the contracts.

##### **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

Freehold property - 2% straight line commencing from when the asset is brought into use

##### **Stocks**

Stock represents electronic messages purchased from third party suppliers for future transmission.

##### **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.

**24X Limited (Registered number: 04049401)**

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31st October 2012**

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**1 ACCOUNTING POLICIES - continued**

**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.

**2 TANGIBLE FIXED ASSETS**

	<i>Total</i> £
<b>COST</b>	
At 1st November 2011	49,274
Additions	259,209
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At 31st October 2012	308,483
	<hr/>
<b>DEPRECIATION</b>	
At 1st November 2011	34,751
Charge for year	6,963
	<hr/>
At 31st October 2012	41,714
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st October 2012	266,769
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At 31st October 2011	14,523
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**3 FIXED ASSET INVESTMENTS**

	<i>Investments other than loans</i> £
<b>COST</b>	
At 1st November 2011	3
Disposals	(1)
	<hr/>
At 31st October 2012	2
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<b>NET BOOK VALUE</b>	
At 31st October 2012	2
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At 31st October 2011	3
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## **24X Limited (Registered number: 04049401)**

### **Notes to the Abbreviated Accounts - continued** **for the year ended 31st October 2012**

#### **3 FIXED ASSET INVESTMENTS - continued**

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	2012	2011
Class of shares		£	£
Ordinary £1 shares	100 00		
Aggregate capital and reserves		<u>-</u>	<u>84</u>

The company was dissolved on 15 November 2011

##### **Takeaway Menu Limited**

Nature of business Dormant company

	% holding	2012	2011
Class of shares		£	£
Ordinary £1 shares	100 00		
Aggregate capital and reserves		<u>1</u>	<u>1</u>

##### **Takeawaymenu.com Limited**

Nature of business Dormant company

	% holding	2012	2011
Class of shares		£	£
Ordinary £1 shares	100 00		
Aggregate capital and reserves		<u>1</u>	<u>1</u>

#### **4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2012	2011
			£	£
95,160	Ordinary	5p	<u>4,758</u>	<u>4,758</u>