

Registered Number 04385793

24-7 Drains Limited

Abbreviated Accounts

31 March 2012

24-7 Drains Limited

Registered Number 04385793

Company Information

Registered Office:

2 Old Cottages
Gainsborough Road
Gate Burton
Gainsborough
Lincolnshire
DN21 5BA

Reporting Accountants:

ABC Accounting Services

Flexadux House
Grange Road
Corringham Rd. Ind. Est.
Gainsborough
Lincolnshire
DN21 1QB

24-7 Drains Limited

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Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	5,500	11,000
Tangible	3	39,088	51,907
		<u>44,588</u>	<u>62,907</u>
Current assets			
Debtors		30,090	35,013
Cash at bank and in hand		12	112
Total current assets		<u>30,102</u>	<u>35,125</u>
Creditors: amounts falling due within one year	4	(50,413)	(69,611)
Net current assets (liabilities)		(20,311)	(34,486)
Total assets less current liabilities		<u>24,277</u>	<u>28,421</u>
Creditors: amounts falling due after more than one year	4	(20,637)	(15,146)
Provisions for liabilities		0	(965)
Total net assets (liabilities)		<u>3,640</u>	<u>12,310</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		3,540	12,210
Shareholders funds		<u>3,640</u>	<u>12,310</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 November 2012

And signed on their behalf by:

Mrs L S Chesman, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on cost
Motor vehicles	25% on cost
Computer equipment	20% on cost

2 Intangible fixed assets

Cost or valuation	£
At 01 April 2011	55,000
At 31 March 2012	<u>55,000</u>

Amortisation

	At 01 April 2011	44,000	
	Charge for year	<u>5,500</u>	
	At 31 March 2012	<u>49,500</u>	
	Net Book Value		
	At 31 March 2012	5,500	
	At 31 March 2011	<u>11,000</u>	
3	Tangible fixed assets		
			Total
	Cost		£
	At 01 April 2011		145,066
	Additions		166
	Disposals	-	<u>(10,300)</u>
	At 31 March 2012	-	<u>134,932</u>
	Depreciation		
	At 01 April 2011		93,159
	Charge for year		12,985
	On disposals	-	<u>(10,300)</u>
	At 31 March 2012	-	<u>95,844</u>
	Net Book Value		
	At 31 March 2012		39,088
	At 31 March 2011	-	<u>51,907</u>
4	Creditors		
		2012	2011
		£	£
	Secured Debts	43,490	27,938
5	Share capital		
		2012	2011
		£	£
	Allotted, called up and fully paid:		
	100 Ordinary shares of £1 each	100	100

6 **Transactions with
directors**

Mr M P Chesman a director of the company was also the proprietor of Kirrell Plumbing & Maintenance an unincorporated business. At the year end date the amount owing to Kirrell Plumbing & Maintenance was £3,500, (2011,£3,500).