

COMPANY REGISTRATION NUMBER: 04660961

**24 SEVEN MAINTENANCE SERVICES LIMITED**  
**Filleted Unaudited Financial Statements**  
**28 February 2018**

## **24 SEVEN MAINTENANCE SERVICES LIMITED**

### **Financial Statements**

**Year ended 28 February 2018**

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<b>Contents</b>	<b>Page</b>
Officers and professional advisers	<b>1</b>
Statement of financial position	<b>2</b>
Notes to the financial statements	<b>4</b>

24 SEVEN MAINTENANCE SERVICES LIMITED

Officers and Professional Advisers

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Director	Mr A Murray
Company secretary	Mrs CM Murray
Registered office	Sterling House 3 Wavell Drive Rosehill Industrial Estate CARLISLE Cumbria CA1 2SA
Accountants	Saint & Co Chartered accountants Sterling House Wavell Drive, Rosehill Carlisle, Cumbria CA1 2SA
Bankers	HSBC Bank PLC PO Box 5 29 English Street Carlisle Cumbria CA3 8JT

## 24 SEVEN MAINTENANCE SERVICES LIMITED

### Statement of Financial Position

28 February 2018

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	18,431	7,681
<b>Current assets</b>			
Stocks		3,500	3,500
Debtors	6	14,893	11,111
Cash at bank and in hand		10,053	35,046
		-----	-----
		28,446	49,657
<b>Creditors: amounts falling due within one year</b>	7	35,116	78,369
		-----	-----
<b>Net current liabilities</b>		6,670	28,712
		-----	-----
<b>Total assets less current liabilities</b>		11,761	( 21,031)
<b>Creditors: amounts falling due after more than one year</b>	8	( 6,897)	( 3,531)
<b>Provisions</b>			
Taxation including deferred tax		3,502	1,536
		-----	-----
<b>Net assets/(liabilities)</b>		1,362	( 26,098)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,262	( 26,198)
		-----	-----
<b>Shareholders funds/(deficit)</b>		1,362	( 26,098)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

## **24 SEVEN MAINTENANCE SERVICES LIMITED**

### **Statement of Financial Position** *(continued)*

**28 February 2018**

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These financial statements were approved by the board of directors and authorised for issue on 21 November 2018 , and are signed on behalf of the board by:

Mr A Murray

Director

Company registration number: 04660961

## **24 SEVEN MAINTENANCE SERVICES LIMITED**

### **Notes to the Financial Statements**

**Year ended 28 February 2018**

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sterling House, 3 Wavell Drive, Rosehill Industrial Estate, CARLISLE, Cumbria, CA1 2SA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

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

Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	20% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1 ).

### 5. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 March 2017	2,592	13,312	<b>15,904</b>
Additions	–	18,115	<b>18,115</b>
Disposals	( 1,563)	( 13,312)	<b>( 14,875)</b>
	-----	-----	-----
<b>At 28 February 2018</b>	<b>1,029</b>	<b>18,115</b>	<b>19,144</b>
	-----	-----	-----
<b>Depreciation</b>			
At 1 March 2017	1,727	6,496	<b>8,223</b>
Charge for the year	55	–	<b>55</b>
Disposals	( 1,069)	( 6,496)	<b>( 7,565)</b>
	-----	-----	-----
<b>At 28 February 2018</b>	<b>713</b>	<b>–</b>	<b>713</b>
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 28 February 2018</b>	<b>316</b>	<b>18,115</b>	<b>18,431</b>
	-----	-----	-----
At 28 February 2017	865	6,816	7,681
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### 6. Debtors

	2018 £	2017 £
Trade debtors	<b>1,262</b>	11,111
Other debtors	<b>13,631</b>	–
	-----	-----
	<b>14,893</b>	11,111
	-----	-----



**7. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Bank loans and overdrafts	6,634	6,861
Trade creditors	11,898	2,633
Corporation tax	4,405	1,596
Social security and other taxes	7,005	12,154
Other creditors	5,174	55,125
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	35,116	78,369
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HSBC Bank PLC have a debenture dated 18 November 2003 over the assets of the Company to secure all monies due.

**8. Creditors: amounts falling due after more than one year**

	2018	2017
	£	£
Other creditors	6,897	3,531
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**9. Director's advances, credits and guarantees**

Included within debtors is £(13,631) due to the company from the directors (2017: £49,225 due to the directors from the company). Amounts advanced in the year were £13,631 (2017: £Nil). No amounts were repaid in the year. The loan is interest free and repayable on demand.

**10. Going concern**

The accounts have been prepared on a going concern basis as the directors believe the company's financial position has improved significantly since the year end and the directors have indicated that they will support the company.

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 1072 of the Companies Act 2006.