

REGISTERED NUMBER: 04959834 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

24-7 Drain Care Limited

Contents of the Financial Statements
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: Mr P Patrick

SECRETARY: Mrs R Patrick

REGISTERED OFFICE: Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

REGISTERED NUMBER: 04959834 (England and Wales)

ACCOUNTANTS: LCP Accounting LLP
16a The Parade
Yateley
Hampshire
GU46 7UN

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	5		21,140		31,080
CURRENT ASSETS					
Debtors	6	89,302		108,925	
Cash at bank		<u>6,309</u>		<u>3,170</u>	
		95,611		112,095	
CREDITORS					
Amounts falling due within one year	7	<u>33,105</u>		<u>37,157</u>	
NET CURRENT ASSETS			<u>62,506</u>		<u>74,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>83,646</u>		<u>106,018</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>83,644</u>		<u>106,016</u>
SHAREHOLDERS' FUNDS			<u>83,646</u>		<u>106,018</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 August 2017 and were signed by:

Mr P Patrick - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

24-7 Drain Care Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

These financial statements for the period ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 January 2015.

The changes in the transition to FRS 102 Section 1A small entities are explained in note 12.

Significant judgements and estimates

There have not been any estimation uncertainties in the application of the accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities.

Financial assets are measured at amortised cost and comprise of cash and cash equivalents and trade and other debtors.

Financial liabilities are measured at amortised cost and comprise of trade and other creditors.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2016	48,858	24,205	1,267	74,330
Additions	841	-	824	1,665
Disposals	-	(3,395)	-	(3,395)
At 31 December 2016	<u>49,699</u>	<u>20,810</u>	<u>2,091</u>	<u>72,600</u>
DEPRECIATION				
At 1 January 2016	34,064	8,733	453	43,250
Charge for year	3,909	5,202	523	9,634
Eliminated on disposal	-	(1,424)	-	(1,424)
At 31 December 2016	<u>37,973</u>	<u>12,511</u>	<u>976</u>	<u>51,460</u>
NET BOOK VALUE				
At 31 December 2016	<u>11,726</u>	<u>8,299</u>	<u>1,115</u>	<u>21,140</u>
At 31 December 2015	<u>14,794</u>	<u>15,472</u>	<u>814</u>	<u>31,080</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade debtors	32,531	57,967
Other debtors	<u>56,771</u>	<u>50,958</u>
	<u>89,302</u>	<u>108,925</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade creditors	1,268	1,434
Taxation and social security	28,710	30,163
Other creditors	3,127	5,560
	<u>33,105</u>	<u>37,157</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16	31.12.15
	£	£
Mr P Patrick		
Balance outstanding at start of year	42,645	36,179
Amounts advanced	6,388	6,466
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>49,033</u>	<u>42,645</u>

9. **FIRST YEAR ADOPTION**

The transition to FRS 102 Section 1A small entities has resulted in no material changes in accounting policies to those previously used.

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.