

24/SEVEN CONTRACTS (UK) LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

SATURDAY



A24 *A11IJU2R* #201
28/01/2012
COMPANIES HOUSE

24/SEVEN CONTRACTS (UK) LTD
REGISTERED NUMBER: 05090588

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	17,240	30,580
CURRENT ASSETS			
Stocks		350	-
Debtors		88,105	399,346
Cash at bank and in hand		490,250	88,255
		<u>578,705</u>	<u>487,601</u>
CREDITORS amounts falling due within one year		<u>(68,232)</u>	<u>(73,316)</u>
NET CURRENT ASSETS		<u>510,473</u>	<u>414,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>527,713</u>	<u>444,865</u>
CREDITORS amounts falling due after more than one year		<u>-</u>	<u>(7,948)</u>
NET ASSETS		<u><u>527,713</u></u>	<u><u>436,917</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		527,613	436,817
SHAREHOLDERS' FUNDS		<u><u>527,713</u></u>	<u><u>436,917</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


R.W. Walton
 Director

Date 23 January 2012

The notes on pages 2 to 3 form part of these financial statements

24/SEVEN CONTRACTS (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

24/SEVEN CONTRACTS (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2010	38,444
Additions	12,840
Disposals	(23,843)
At 30 April 2011	27,441
Depreciation	
At 1 May 2010	7,864
Charge for the year	10,180
On disposals	(7,843)
At 30 April 2011	10,201
Net book value	
At 30 April 2011	17,240
At 30 April 2010	30,580

3 SHARE CAPITAL

	2011 £	2010 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 RELATED PARTY TRANSACTIONS

Within Other debtors due within one year in the 2010 accounts is a loan to Mr R W Walton, the director, amounting to £370,000 (2011 - £Nil) The Interest charged on the loan was in accordance with H M Revenue and Customs official loan rates and the balance was repayable on demand The loan was repaid in May 2010 Within Other creditors due within one year are amounts owed to the director amounting to £395, (2010 £250)