

24/SEVEN CONTRACTS (UK) LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

THURSDAY



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22/11/2012

#297

COMPANIES HOUSE

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

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	45,925	17,240
CURRENT ASSETS			
Stocks		17,790	350
Debtors	3	157,449	88,105
Cash at bank and in hand		406,017	490,250
		<u>581,256</u>	<u>578,705</u>
CREDITORS: amounts falling due within one year		<u>(44,422)</u>	<u>(68,232)</u>
NET CURRENT ASSETS		<u>536,834</u>	<u>510,473</u>
NET ASSETS		<u>582,759</u>	<u>527,713</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		582,659	527,613
SHAREHOLDERS' FUNDS		<u>582,759</u>	<u>527,713</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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2012 and of its profit for the year 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 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 8 November 2012

The notes on pages 2 to 4 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

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.

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2011	27,441
Additions	46,415
Disposals	(16,000)
At 30 April 2012	57,856
Depreciation	
At 1 May 2011	10,201
Charge for the year	8,980
On disposals	(7,250)
At 30 April 2012	11,931
Net book value	
At 30 April 2012	45,925
At 30 April 2011	17,240

3. DEBTORS

Included within Other debtors is a loan to Mr R W Walton, the director, amounting to £60,000 (2011 - £0)
Amounts repaid during the year totalled £NIL The loan has been repaid since the balance sheet date
The main conditions were as follows
Interest is charged in accordance with H M Revenue and Customs official loan rates and the balance is repayable on demand

4. SHARE CAPITAL

	2012 £	2011 £
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

24/SEVEN CONTRACTS (UK) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

5. RELATED PARTY TRANSACTIONS

Within Other debtors due within one year is a loan to Mr R W Walton, the director, amounting to £60,000 (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 after the date of the balance sheet Within Other creditors due within one year are amounts owed to the director amounting to £395 (2011 £395)