16/10

Registered number: 05090588

24/SEVEN CONTRACTS (UK) LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

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

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015

	Note	2015 £	2015 £	*2014* £	*2014* £
FIXED ASSETS					
Tangible assets	2		**3,510**		*14,631*
CURRENT ASSETS					
Stocks		**6,270**		*15,614*	
Debtors	3	**392,562**		*323,406*	
Cash at bank and in hand		**474,411**		*493,505*	
		873,243		*832,525*	
CREDITORS: amounts falling due within one year		**(75,083)**		*(96,741)*	
NET CURRENT ASSETS			**798,160**		*735,784*
TOTAL ASSETS LESS CURRENT LIABILITIES			**801,670**		*750,415*
CAPITAL AND RESERVES					
Called up share capital	4		**110**		*110*
Profit and loss account			**801,560**		*750,305*
SHAREHOLDERS' FUNDS			**801,670**		*750,415*

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2015

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 responsibilities 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 2015 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 the sole director:

....

R W Walton
Director
Date: 6 October 2015

The notes on pages 3 to 4 form part of these financial statements.

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.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2014	**31,442**
Additions	**58,258**
Disposals	**(56,120)**
At 30 April 2015	**33,580**
Depreciation	
At 1 May 2014	**16,811**
Charge for the year	**660**
On disposals	**12,599**
At 30 April 2015	**30,070**
Net book value	
At 30 April 2015	**3,510**
At 30 April 2014	*14,631*

3. DEBTORS

Debtors include £54,875 *(2014 - £46,875)* falling due after more than one year.

4. SHARE CAPITAL

	2015 £	*2014 £*
Authorised, allotted, called up and fully paid		
100 Ordinary A shares of £1 each	**100**	*100*
10 Ordinary B shares of £1 each	**10**	*10*
	110	*110*

5. RELATED PARTY TRANSACTIONS

Within Other debtors due within one year is a loan to Mr R W Walton, the director, amounting to £219,500 *(2014 - £187,500)*. The Interest charged on the loan was in accordance with HM Revenue and Customs official loan rates and the balance is repayable on demand. The loan has not been repaid since the date of the balance sheet. Within Other creditors due within one year are amounts owed to the director amounting to £415 *(2014 - £321)*.