

**24 HOUR EXPRESS SERVICES LTD  
UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

GKA Accountants Ltd

92 Friern Gardens  
Wickford  
Essex  
SS12 0HD

**24 Hour Express Services Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2017**

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**24 Hour Express Services Ltd**  
**Abridged Balance Sheet**  
**As at 31 March 2017**

**Registered number:** 05743740

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		747		-
			<u>747</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Stocks		6,265		3,091	
Debtors		269,570		133,444	
Cash at bank and in hand		50,880		23,943	
		<u>326,715</u>		<u>160,478</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(315,831 )</u>		<u>(192,940 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>10,884</u>		<u>(32,462 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,631</u>		<u>(32,462 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>			<u>(9,324)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>2,307</u>		<u>(32,462 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		4		4
Profit and Loss Account			<u>2,303</u>		<u>(32,466 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,307</u>		<u>(32,462)</u>

**24 Hour Express Services Ltd**  
**Abridged Balance Sheet (continued)**  
**As at 31 March 2017**

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For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 March 2017 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

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**Miss Valerie Frost**

**10 May 2018**

The notes on pages 3 to 5 form part of these financial statements.

**24 Hour Express Services Ltd**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 31 March 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on cost
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**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.



**24 Hour Express Services Ltd**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2017**

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**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Office and administration	4	5
Sales, marketing and distribution	6	3
	<u>10</u>	<u>8</u>

**4. Intangible Assets**

	<b>Total £</b>
<b>Cost</b>	
As at 1 April 2016	13,000
As at 31 March 2017	<u>13,000</u>
<b>Amortisation</b>	
As at 1 April 2016	13,000
As at 31 March 2017	<u>13,000</u>
<b>Net Book Value</b>	
As at 31 March 2017	<u>-</u>
As at 1 April 2016	<u>-</u>

**5. Tangible Assets**

	<b>Total £</b>
<b>Cost</b>	
As at 1 April 2016	1,000
Additions	996
As at 31 March 2017	<u>1,996</u>
<b>Depreciation</b>	
As at 1 April 2016	1,000
Provided during the period	249
As at 31 March 2017	<u>1,249</u>
<b>Net Book Value</b>	
As at 31 March 2017	<u>747</u>
As at 1 April 2016	<u>-</u>

**24 Hour Express Services Ltd**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 March 2017**

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**6. Share Capital**

	<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid	4	4

**7. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 April 2016</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 March 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Miss Valerie Frost	77,037	84,164	58,212	-	102,989

The above loan is unsecured, interest is charged at 3%, and repayable on demand.

**8. General Information**

24 Hour Express Services Ltd is a private company, limited by shares, incorporated in England Wales, registered number 05743740. The registered office is 92 Friern Gardens, Wickford, Essex, SS12 0HD.



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.