

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

Director	DAVID WHITBREAD
Secretary	MISS JANE TAYLOR
Company Number	06192021 (England and Wales)
Registered Office	11 WENTWORTH ROAD HEATHFIELD INDUSTRIAL ESTATE NEWTON ABBOT DEVON TQ12 6TL
Accountants	MCADAM & CO LTD 36 Highglen Drive Plymouth PL7 5LA

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	4	35,328	39,744
Tangible assets	5	646,394	620,353
		<u>681,722</u>	<u>660,097</u>
Current assets			
Debtors	6	229,089	255,737
Cash at bank and in hand		11	52
		<u>229,100</u>	<u>255,789</u>
Creditors: amounts falling due within one year	7	(406,277)	(451,987)
Net current liabilities		<u>(177,177)</u>	<u>(196,198)</u>
Total assets less current liabilities		504,545	463,899
Creditors: amounts falling due after more than one year	8	(180,852)	(209,380)
Provisions for liabilities			
Deferred tax		(57,169)	(55,049)
Net assets		<u>266,524</u>	<u>199,470</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		266,523	199,469
Shareholders' funds		<u>266,524</u>	<u>199,470</u>

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 2 October 2017.

DAVID WHITBREAD
Director

Company Registration No. 06192021

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

1 Statutory information

24-7 DIAMOND DRILLING & SAWING SERVICES LTD is a private company, limited by shares, registered in England and Wales, registration number 06192021. The registered office and principal place of business is 11 WENTWORTH ROAD, HEATHFIELD INDUSTRIAL ESTATE, NEWTON ABBOT, DEVON, TQ12 6TL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	10% RB
Motor vehicles	18% RB
Fixtures & fittings	8% RB
Computer equipment	100%

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

4 Intangible fixed assets

Goodwill
£

Cost

At 1 May 2016 73,600

At 30 April 2017 73,600

Amortisation

At 1 May 2016 33,856

Charge for the year 4,416

At 30 April 2017 38,272

Net book value

At 30 April 2017 35,328

At 30 April 2016 39,744

5 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	At cost	
At 1 May 2016	262,003	565,364	211,100	1,459	2,342	1,042,268
Additions	-	78,156	15,956	-	270	94,382
Disposals	-	(35,792)	-	-	-	(35,792)
At 30 April 2017	262,003	607,728	227,056	1,459	2,612	1,100,858
Depreciation						
At 1 May 2016	20,961	290,121	108,266	225	2,342	421,915
Charge for the year	(20,961)	31,761	21,380	99	270	32,549
At 30 April 2017	-	321,882	129,646	324	2,612	454,464
Net book value						
At 30 April 2017	262,003	285,846	97,410	1,135	-	646,394
At 30 April 2016	241,042	275,243	102,834	1,234	-	620,353

6 Debtors

	2017	2016
	£	£
Trade debtors	120,842	83,814
Accrued income and prepayments	108,247	171,923
	229,089	255,737

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FOR THE YEAR ENDED 30 APRIL 2017

7 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	42,189	72,167
Obligations under finance leases and hire purchase contracts	38,534	32,676
Trade creditors	116,073	110,922
Taxes and social security	39,886	35,608
Loans from directors	167,595	198,614
Accruals	2,000	2,000
	<u>406,277</u>	<u>451,987</u>
	<u><u>406,277</u></u>	<u><u>451,987</u></u>
8 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Bank loans	148,973	150,148
Obligations under finance leases and hire purchase contracts	31,879	59,232
	<u>180,852</u>	<u>209,380</u>
	<u><u>180,852</u></u>	<u><u>209,380</u></u>
9 Share capital	2017	2016
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>
10 Average number of employees		
During the year the average number of employees was 24 (2016: 24).		

