

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

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24-7 DIAMOND DRILLING & SAWING SERVICES LTD
AMENDED ACCOUNTS
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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
(COMPANY NO: 06192021 ENGLAND AND WALES)
DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 30 April 2017.

Principal activity

Specialist Construction - Diamond Drilling & Sawing

Directors

DAVID WHITBREAD held office during the whole of the period.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

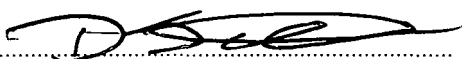
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



DAVID WHITBREAD
Director

Approved by the board on: 2 October 2017

24-7 DIAMOND DRILLING & SAWING SERVICES LTD ACCOUNTANTS' REPORT

Accountants' report to the director of 24-7 DIAMOND DRILLING & SAWING SERVICES LTD on the preparation of the unaudited statutory accounts for the year ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 24-7 DIAMOND DRILLING & SAWING SERVICES LTD for the year ended 30 April 2017 as set out on pages 6 - 11 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of 24-7 DIAMOND DRILLING & SAWING SERVICES LTD, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of 24-7 DIAMOND DRILLING & SAWING SERVICES LTD and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 24-7 DIAMOND DRILLING & SAWING SERVICES LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 24-7 DIAMOND DRILLING & SAWING SERVICES LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 24-7 DIAMOND DRILLING & SAWING SERVICES LTD. You consider that 24-7 DIAMOND DRILLING & SAWING SERVICES LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 24-7 DIAMOND DRILLING & SAWING SERVICES LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



MCADAM & CO LTD

36 Highglen Drive
Plymouth
PL7 5LA

2 October 2017

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
AMENDED INCOME STATEMENT
FOR THE YEAR ENDED 30 APRIL 2017

		2017	2016
		£	£
Turnover		1,211,984	1,344,847
Cost of sales		(198,576)	(169,517)
Gross profit		<u>1,013,408</u>	<u>1,175,330</u>
Administrative expenses		(917,464)	(968,408)
Operating profit	4	<u>95,944</u>	<u>206,922</u>
Interest payable and similar charges		(21,770)	(5,127)
Profit on ordinary activities before taxation		<u>74,174</u>	<u>201,795</u>
Tax on profit on ordinary activities	5	(2,120)	(47,350)
Profit for the financial year		<u><u>72,054</u></u>	<u><u>154,445</u></u>

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

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	6	35,328	39,744
Tangible assets	7	646,394	620,353
		<u>681,722</u>	<u>660,097</u>
Current assets			
Debtors	8	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	9	(436,277)	(451,987)
Net current liabilities		<u>(207,177)</u>	<u>(196,198)</u>
Total assets less current liabilities		<u>474,545</u>	<u>463,899</u>
Creditors: amounts falling due after more than one year	10	(180,852)	(209,380)
Provisions for liabilities			
Deferred tax		(57,169)	(55,049)
Net assets		<u>236,524</u>	<u>199,470</u>
Capital and reserves			
Called up share capital	11	1	1
Profit and loss account		236,523	199,469
Shareholders' funds		<u>236,524</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 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.

Approved by the Board on 2 October 2017.



DAVID WHITBREAD
Director

Company Registration No. 06192021

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
AMENDED 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 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
AMENDED 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 Operating profit	2017	2016
	£	£
Profit before tax is stated after charging:		
Depreciation of tangible fixed assets	32,550	25,341
Amortisation of goodwill	4,416	4,416
Director's remuneration	9,659	10,119
Pension costs	3,774	2,649
	<u>32,550</u>	<u>25,341</u>

5 Taxation	2017	2016
	£	£
Deferred tax	2,120	47,350
	<u>2,120</u>	<u>47,350</u>

6 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

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

7 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

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

9 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	197,595	198,614
Accruals	2,000	2,000
	436,277	451,987

10 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
	180,852	209,380

11 Share capital	2017	2016
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

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

12 Average number of employees

During the year the average number of employees was 24 (2016: 24).