

Abbreviated Unaudited Accounts
for the year ended 31st March 2012
for
24/7 RECOVERY AND RESCUE LIMITED

THURSDAY



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**Contents of the Abbreviated Accounts
for the year ended 31st March 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

24/7 RECOVERY AND RESCUE LIMITED

**Company Information
for the year ended 31st March 2012**

DIRECTOR:	M A Brown
SECRETARY:	Priory Nominees Ltd
REGISTERED OFFICE.	1 Abbots Quay Monks Ferry Birkenhead Merseyside CH41 5LH
REGISTERED NUMBER	06268467
ACCOUNTANTS	The Priory Partnership Chartered Accountants 1 Abbots Quay Monks Ferry Birkenhead Merseyside CH41 5LH

Abbreviated Balance Sheet
31st March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	22,323	236,618
CURRENT ASSETS			
Stocks		17,256	10,291
Debtors		128,316	104,190
Cash at bank and in hand		11,800	(1,603)
		<u>157,372</u>	<u>112,878</u>
CREDITORS			
Amounts falling due within one year		<u>136,532</u>	<u>263,383</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>20,840</u>	<u>(150,505)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,163</u>	<u>86,113</u>
CREDITORS			
Amounts falling due after more than one year		<u>5,551</u>	<u>24,077</u>
NET ASSETS		<u><u>37,612</u></u>	<u><u>62,036</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>37,512</u>	<u>61,936</u>
SHAREHOLDERS' FUNDS		<u><u>37,612</u></u>	<u><u>62,036</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued
31st March 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on *10-12-12* and were signed by

A handwritten signature in black ink, appearing to read 'M A Brown', with a long horizontal flourish extending to the right.

M A Brown - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31st March 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and Fittings - 25% reducing balance

Motor Vehicles - based upon individual assets UEL and expected future MV

Stocks

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 items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2011	327,000
Additions	2,950
Disposals	(282,670)
	<u>47,280</u>
At 31st March 2012	
DEPRECIATION	
At 1st April 2011	90,382
Charge for year	7,245
Eliminated on disposal	(72,670)
	<u>24,957</u>
At 31st March 2012	
NET BOOK VALUE	
At 31st March 2012	<u>22,323</u>
At 31st March 2011	<u>236,618</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
100	Ordinary		<u>100</u>	<u>100</u>

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31st March 2012 and 31st March 2011

	2012 £	2011 £
M A Brown		
Balance outstanding at start of year	35,037	4,642
Amounts advanced	28,383	30,395
Amounts repaid	(30,000)	-
Balance outstanding at end of year	<u>33,420</u>	<u>35,037</u>