

24/7 RECOVERY AND RESCUE LIMITED

Abbreviated Unaudited Accounts

for the Year Ended 31st March 2014

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for the year ended 31st March 2014**

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24/7 RECOVERY AND RESCUE LIMITED

**Company Information
for the year ended 31st March 2014**

DIRECTOR: M A Brown

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 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		16,416		16,743
CURRENT ASSETS					
Stocks		9,000		10,820	
Debtors		117,018		104,572	
Cash at bank and in hand		<u>2,696</u>		<u>1,297</u>	
		128,714		116,689	
CREDITORS					
Amounts falling due within one year		<u>114,469</u>		<u>96,003</u>	
NET CURRENT ASSETS			<u>14,245</u>		<u>20,686</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,661</u>		<u>37,429</u>
CREDITORS					
Amounts falling due after more than one year			<u>10,000</u>		<u>-</u>
NET ASSETS			<u>20,661</u>		<u>37,429</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>20,561</u>		<u>37,329</u>
SHAREHOLDERS' FUNDS			<u>20,661</u>		<u>37,429</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2014 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 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.
- (b)

Abbreviated Balance Sheet - continued
31st March 2014

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 26th September 2014 and were signed by:

M A Brown - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31st March 2014**

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.

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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2013	47,280
Additions	5,341
At 31st March 2014	<u>52,621</u>
DEPRECIATION	
At 1st April 2013	30,537
Charge for year	5,668
At 31st March 2014	<u>36,205</u>
NET BOOK VALUE	
At 31st March 2014	<u>16,416</u>
At 31st March 2013	<u>16,743</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2014 and 31st March 2013:

	2014 £	2013 £
M A Brown		
Balance outstanding at start of year	36,331	33,420
Amounts advanced	51,896	37,923
Amounts repaid	(62,500)	(35,012)
Balance outstanding at end of year	<u>25,727</u>	<u>36,331</u>

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.