

24 X 7 (STANSTED) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2013

MONDAY



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23/12/2013

#48

COMPANIES HOUSE

24 X 7 (STANSTED) LIMITED
REGISTERED NUMBER: 07027554

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	31 March 2013 £	10 February 2012 £
FIXED ASSETS				
Tangible assets	3		550,740	-
CURRENT ASSETS				
Debtors		286,877	-	
Cash at bank and in hand		310,592	100	
		<u>597,469</u>	<u>100</u>	
CREDITORS * amounts falling due within one year		<u>(563,238)</u>	<u>-</u>	
NET CURRENT ASSETS			34,231	100
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>584,971</u>	<u>100</u>
CREDITORS : amounts falling due after more than one year			(381,631)	-
PROVISIONS FOR LIABILITIES				
Deferred tax			(40,676)	-
NET ASSETS			<u>162,664</u>	<u>100</u>
CAPITAL AND RESERVES				
Called up share capital	4		100	100
Profit and loss account			162,564	-
SHAREHOLDERS' FUNDS			<u>162,664</u>	<u>100</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *23 December 2013*

A T Mahoney
Director



The notes on pages 2 to 4 form part of these financial statements

24 X 7 (STANSTED) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

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

Motor vehicles	- 25% reducing balance
Office equipment	- 2 year straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

24 X 7 (STANSTED) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2013**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 11 February 2012	-
Additions	1,500
At 31 March 2013	<u>1,500</u>
Amortisation	
At 11 February 2012	-
Impairment charge	1,500
At 31 March 2013	<u>1,500</u>
Net book value	
At 31 March 2013	<u>-</u>
At 10 February 2012	<u>-</u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 11 February 2012	-
Additions	999,819
Disposals	(314,068)
At 31 March 2013	<u>685,751</u>
Depreciation	
At 11 February 2012	-
Charge for the period	189,579
On disposals	(54,568)
At 31 March 2013	<u>135,011</u>
Net book value	
At 31 March 2013	<u>550,740</u>
At 10 February 2012	<u>-</u>

4. SHARE CAPITAL

	31 March 2013 £	10 February 2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

24 X 7 (STANSTED) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2013**

5. DIRECTORS ADVANCES, CREDITS AND GUARANTEES

During the period the company made payments on behalf of A T Mahoney totalling £165,050 He made repayments of £165,050, leaving a balance of £Nil on the 31 March 2013

During the period the company made payments on behalf of A A Mahoney totalling £15,050 He made repayments of £15,050, leaving a balance of £Nil on the 31 March 2013