

24 X 7 (INVESTMENT) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

24 X 7 (INVESTMENT) LIMITED
REGISTERED NUMBER: 07077687

BALANCE SHEET
AS AT 30 NOVEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	207	50
		<u>207</u>	<u>50</u>
Creditors: amounts falling due within one year	5	(205)	(48)
Net current liabilities		<u>(205)</u>	<u>(48)</u>
Total assets less current liabilities		<u>2</u>	<u>2</u>
Net assets		<u><u>2</u></u>	<u><u>2</u></u>
Capital and reserves			
Called up share capital	6	2	2
		<u>2</u>	<u>2</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements 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.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 August 2018.

A T Mahoney
Director

The notes on pages 2 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. General information

24 x 7 (Investment) Limited is a private Company limited by shares and incorporated in England within the United Kingdom. The address of the registered office is Magnolia Cottage, Green Street, Elsenham, Bishop's Stortford, Hertfordshire, CM22 6DS. The Company is part of a small group.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

24 X 7 (INVESTMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

4. Fixed asset investments

	Investments in subsidiary companies £	Investments in associates £	Total £
Cost or valuation			
At 1 December 2016	-	50	50
Additions	100	57	157
At 30 November 2017	100	107	207
Net book value			
At 30 November 2017	100	107	207
At 30 November 2016	-	50	50

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
24 x 7 (Lincs) Limited	England and Wales	Ordinary	100 %	Transport for schools, special needs children and social care.

The aggregate of the share capital and reserves as at 30 November 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
24 x 7 (Lincs) Limited	(30,383)	(30,483)
	<u>(30,383)</u>	<u>(30,483)</u>

24 X 7 (INVESTMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

4. Fixed asset investments (continued)

Associates

Name	Country of incorporation	Class of shares	Holding	Principal activity
24 x 7 (Hertfordshire) Limited	England and Wales	Ordinary	50%	Transport for schools, special needs children and social care.
24x7 Vehicle Rentals Limited	England and Wales	Ordinary	47.5%	Renting and leasing of motor vehicles.

Associates

Name	Aggregate of share capital and reserves £	Profit/(loss) £
24 x 7 (Hertfordshire) Limited	381,529	44,535
24x7 Vehicle Rentals Limited	120	-
	<u>381,649</u>	<u>44,535</u>

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	205	48
	<u>205</u>	<u>48</u>

NOTES TO THE FINANCIAL STATEMENTS
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6. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. Post balance sheet events

Since the year end, the Company has invested in property using funds provided by Companies under common control.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.