

Registered number
07196708

*** AMENDED ***

24-7 Accountancy Services Ltd

Report and Accounts

31 March 2012

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24-7 Accountancy Services Ltd
Report and accounts
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24-7 Accountancy Services Ltd
Company Information

Director

Daniel Coram

Secretary

Daniel Coram

Bankers

HSBC

108 Harrogate Rd

Leeds

LS7 4NU

Registered office

533 Stanningley Rd

Leeds

LS13 4EN

Registered number

07196708

24-7 Accountancy Services Ltd**Registered number** 07196708**Director's Report**

The director presents his report and accounts for the year ended 31 March 2012

Principal activities

The company's principal activity during the year continued to be accountancy and payroll services

Directors

The following persons served as directors during the year

Daniel Coram

Acquisition of own shares

The details of the shares purchased are as follows

Class of share	Ordinary shares
Amount paid	£1
Nominal value of shares	£1
Number of shares	1
Percentage of class purchased	50.0%

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 7 November 2013 and signed on its behalf

Daniel Coram

Director

24-7 Accountancy Services Ltd
Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover	2	75,430	47,741
Cost of sales		(27,369)	(16,375)
Gross profit		<u>48,061</u>	<u>31,366</u>
Distribution costs		-	-
Administrative expenses		(43,676)	(30,725)
Other operating income		-	-
Operating profit	3	<u>4,385</u>	<u>641</u>
Exceptional items			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		4,385	641
Income from investments		-	-
Interest receivable		-	-
Interest payable	4	-	-
Profit on ordinary activities before taxation		<u>4,385</u>	<u>641</u>
Tax on profit on ordinary activities	5	(877)	-
Profit for the financial year		<u>3,508</u>	<u>641</u>

24-7 Accountancy Services Ltd
Balance Sheet
as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	6	-	-
Tangible assets	7	-	-
Investments	8	-	-
Current assets			
Stocks		-	-
Debtors	9	15,295	15,936
Investments held as current assets	10	-	-
Cash at bank and in hand		-	6,310
		<u>15,295</u>	<u>22,246</u>
Creditors amounts falling due within one year	11	(22,936)	(16,783)
Net current (liabilities)/assets		<u>(7,641)</u>	<u>5,463</u>
Total assets less current liabilities		<u>(7,641)</u>	<u>5,463</u>
Creditors amounts falling due after more than one year	12	-	(5,250)
Provisions for liabilities	14	-	-
Net (liabilities)/assets		<u>(7,641)</u>	<u>213</u>
Capital and reserves			
Called up share capital	15	2	2
Share premium	16	-	-
Revaluation reserve	17	-	-
Capital redemption reserve	18	-	-
Profit and loss account	19	(7,643)	211
Shareholders' funds		<u>(7,641)</u>	<u>213</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Daniel Coram
Director

Approved by the board on 7 November 2013

24-7 Accountancy Services Ltd
Notes to the Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2	Turnover	2012	2011
	Turnover attributable to geographical markets outside the UK	0.0%	0.0%
5	Taxation	2012	2011
		£	£
	UK corporation tax	877	-
	Deferred tax	-	-
		<u>877</u>	<u>-</u>
9	Debtors	2012	2011
		£	£
	Trade debtors	12,733	15,936
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
	Deferred tax asset (see note 14)	-	-
	Other debtors	<u>2,562</u>	<u>-</u>
		<u>15,295</u>	<u>15,936</u>
	Amounts due after more than one year included above	-	-
11	Creditors - amounts falling due within one year	2012	2011
		£	£

24-7 Accountancy Services Ltd
Notes to the Accounts
for the year ended 31 March 2012

Non-equity preference shares	-	-
Bank loans and overdrafts	7 888	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	3 268	11 534
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Corporation tax	877	-
Other taxes and social security costs	6,734	5 249
Other creditors	4,169	-
	<u>22 936</u>	<u>16 783</u>

12 Creditors amounts falling due after one year	2012	2011
	£	£
Non-equity preference shares	-	-
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	5 250
	<u>-</u>	<u>5 250</u>

15 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted called up and fully paid				
Ordinary shares	£1 each	-	2	2
B Ordinary shares	£1 each	-	-	-
			<u>2</u>	<u>2</u>
? Preference shares	£1 each	-	-	-
			<u>2</u>	<u>2</u>
	Nominal value	Number	Amount £	
Shares issued during the period				
Ordinary shares	£1 each	-	2	
B Ordinary shares	£1 each	-	-	
			<u>2</u>	
? Preference shares	£1 each	-	-	
			<u>2</u>	

19 Profit and loss account	2012
	£
At 1 April 2011	211
Prior year adjustments	-
At 1 April 2011	<u>211</u>
Profit for the year	3 508
Dividends	(11,362)
Transfer to capital redemption reserve	-
	<u>-</u>
At 31 March 2012	<u>(7 643)</u>

20 Dividends	2012	2011
	£	£
Dividends for which the company became liable during the year		
Dividends paid	11 362	430
Dividends not paid	-	-
	<u>11 362</u>	<u>430</u>
Analysis of dividends by type		
Non-equity dividends (note 4)	-	-
Equity dividends (note 19)	-	-
	<u>-</u>	<u>-</u>
Dividends proposed after the balance sheet date	-	-