

**24 7 MARKETS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

Company Registration No. 07256785 (England and Wales)

## 24 7 MARKETS LIMITED

### COMPANY INFORMATION

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<b>Director</b>	J R Taylor
<b>Company number</b>	07256785
<b>Registered office</b>	166 College Road Harrow Middlesex United Kingdom HA1 1RA
<b>Accountants</b>	Charterhouse (Accountants) Limited 166 College Road Harrow United Kingdom HA1 1RA

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# 24 7 MARKETS LIMITED

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## 24 7 MARKETS LIMITED

### BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investments	3		(1,902)		1,449
<b>Current assets</b>					
Debtors	4	382,849		311,698	
Cash at bank and in hand		1,571		29,007	
		<u>384,420</u>		<u>340,705</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(205,503)</u>		<u>(221,013)</u>	
<b>Net current assets</b>			178,917		119,692
<b>Total assets less current liabilities</b>			<u>177,015</u>		<u>121,141</u>
<b>Capital and reserves</b>					
Called up share capital	6		1,000		1,000
Profit and loss reserves			176,015		120,141
<b>Total equity</b>			<u>177,015</u>		<u>121,141</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 27 February 2018

J R Taylor  
Director

Company Registration No. 07256785

## 24 7 MARKETS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2017**

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#### **1 Accounting policies**

##### **Company information**

24 7 Markets Limited is a private company limited by shares incorporated in England and Wales. The registered office is 166 College Road, Harrow, Middlesex, United Kingdom, HA1 1RA.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of 24 7 Markets Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts.

##### **1.3 Fixed asset investments**

Fixed asset investments are stated at cost less provision for diminution in value.

Fixed asset investments in trading LLPs are stated at the value of the members capital account in the LLP at the balance sheet date. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

##### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand.

##### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## 24 7 MARKETS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, loans from fellow group companies that are classified as debt, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

#### 3 Fixed asset investments

	2017	2016
	£	£
Investments	(1,902)	1,449
	<u>          </u>	<u>          </u>

## 24 7 MARKETS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

<b>3</b>	<b>Fixed asset investments</b>	<b>(Continued)</b>	
	<b>Movements in fixed asset investments</b>		<b>Investments other than loans</b>
			<b>£</b>
	<b>Cost or valuation</b>		
	At 1 June 2016		1,449
	Additions		(3,351)
			<hr/>
	At 31 May 2017		(1,902)
			<hr/>
	<b>Carrying amount</b>		
	At 31 May 2017		(1,902)
			<hr/>
	At 31 May 2016		1,449
			<hr/>
<b>4</b>	<b>Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Trade debtors	2	1
	Other debtors	382,847	311,697
		<hr/>	<hr/>
		382,849	311,698
		<hr/>	<hr/>
<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Corporation tax	15,145	13,790
	Other creditors	190,358	207,223
		<hr/>	<hr/>
		205,503	221,013
		<hr/>	<hr/>

## 24 7 MARKETS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

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**6 Called up share capital**

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
850 Ordinary shares of £1 each	850	850
	<u>850</u>	<u>850</u>
<b>Preference share capital</b>		
<b>Issued and fully paid</b>		
150 Ordinary non voting shares of £1 each	150	150
	<u>150</u>	<u>150</u>

**7 Related party transactions**

Included in other debtors is a loan from Wiggins Industries Limited for £351,150 (2016: £280,000), a company owned by J R Taylor.

Included in creditors due within one year at the balance sheet date is an amount of £187,598 (2016: £204,522) owed to the director J R Taylor.

During the year the company received £71,377 (2016: £78,241) in respect of its share of profit from its investment in Wiggins Financial LLP.



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.