

Company Registration No. 07417966 (England and Wales)

24-7 DIGGERS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

24-7 DIGGERS LIMITED

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ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		7,563		8,304
Current assets					
Stocks		24,500		16,337	
Debtors		2,247		-	
Cash at bank and in hand		2,099		4,710	
		<u>28,846</u>		<u>21,047</u>	
Creditors: amounts falling due within one year		<u>(9,091)</u>		<u>(4,760)</u>	
Net current assets			19,755		16,287
Total assets less current liabilities			27,318		24,591
Provisions for liabilities			(1,513)		-
			<u>25,805</u>		<u>24,591</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			25,705		24,491
Shareholders' funds			<u>25,805</u>		<u>24,591</u>

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 31 July 2017

Mr Q Leigh
Director

Company Registration No. 07417966

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NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	20% reducing balance

1.5 Stock

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

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2015	25,032
Additions	1,150
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At 31 October 2016	26,182
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Depreciation	
At 1 November 2015	16,728
Charge for the period	1,891
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At 31 October 2016	18,619
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Net book value	
At 31 October 2016	7,563
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At 31 October 2015	8,304
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Other transactions

At the year end the company owed the director Mr Q M Leigh £2,463 (2015: £349) by virtue of his directors current account.

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