

Company Registration No. 07417966 (England and Wales)

24-7 DIGGERS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014

24-7 DIGGERS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

24-7 DIGGERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		10,380		12,975
Current assets					
Stocks		86,613		23,192	
Debtors		36,359		8,449	
Cash at bank and in hand		10,388		2,002	
		<u>133,360</u>		<u>33,643</u>	
Creditors: amounts falling due within one year		<u>(126,103)</u>		<u>(13,505)</u>	
Net current assets			7,257		20,138
Total assets less current liabilities			<u>17,637</u>		<u>33,113</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			17,537		33,013
Shareholders' funds			<u>17,637</u>		<u>33,113</u>

For the financial year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 2015

Mr Q M Leigh
Director

Company Registration No. 07417966

24-7 DIGGERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

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 April 2008).

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 2013 & at 31 October 2014	25,032
Depreciation	
At 1 November 2013	12,057
Charge for the year	2,595
At 31 October 2014	14,652
Net book value	
At 31 October 2014	10,380
At 31 October 2013	12,975

24-7 DIGGERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

3	Share capital	2014	2013
		£	£
	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 (2013: £2,646) via his director's current account.

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