24/7 TRADES LTD UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

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24/7 TRADES LTD COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2020

Director A Alexander

Secretary Simon Alexander

Company Number 7578736 (England and Wales)

Registered Office 186 FOREST ROAD

LOUGHTON ESSEX IG10 1EG

Accountants NRM Accountancy Services Ltd

70 Wood Street Walthamstow London E17 3HT

24/7 TRADES LTD STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

	2020	2019
Notes	£	£
Fixed assets		
Tangible assets $\underline{4}$	5,843	7,126
Current assets		
Inventories 5	595	-
Debtors <u>6</u>	173	2,679
Cash at bank and in hand	34,601	16,172
	35,369	18,851
Creditors: amounts falling due within one year	(24,013)	(29,129)
Net current assets/(liabilities)	11,356	(10,278)
Net assets/(liabilities)	17,199	(3,152)
Capital and reserves		
Called up share capital	1	1
Profit and loss account	17,198	(3,153)
Shareholders' funds	17,199	(3,152)

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 5 August 2020 and were signed on its behalf by

A Alexander Director

Company Registration No. 7578736

24/7 TRADES LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

1 Statutory information

24/7 Trades Ltd is a private company, limited by shares, registered in England and Wales, registration number 7578736. The registered office is 186 FOREST ROAD, LOUGHTON, ESSEX, IG10 1EG.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

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

Motor vehicles 25% Reducing Balance

4	Tangible fixed assets	Motor vehicles	Computer equipment	Total
		£	£	£
	Cost or valuation	At cost	At cost	
	At 1 April 2019	10,120	1,912	12,032
	At 31 March 2020	10,120	1,912	12,032
	Depreciation			
	At 1 April 2019	4,428	478	4,906
	Charge for the year	1,025	258	1,283
	At 31 March 2020	5,453	736	6,189
	Net book value			
	At 31 March 2020	4,667	1,176	5,843
	At 31 March 2019	5,692	1,434	7,126
5	Inventories		2020	2019
			£	£
	Raw materials		595	-
			595	-

24/7 TRADES LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

6	Debtors	2020 £	2019 £
	Trade debtors	<u> </u>	2,679
7	Creditors: amounts falling due within one year	2020 £	2019 £
	Obligations under finance leases and hire purchase contracts Trade creditors Taxes and social security Other creditors Loans from directors Accruals	520 14,367 2,971 5,495 660 24,013	2,435 5,817 18,963 - 1,454 460 29,129
8	Share capital Allotted, called up and fully paid: 1 Ordinary shares of £1 each	2020 £	2019 £

9 Average number of employees

During the year the average number of employees was 2 (2019: 1).

