

24/7 HANDYMAN & LOCKS LIMITED
BALANCE SHEET
AS AT 8th OCTOBER 2015

Notes

FIXED ASSETS **6** **2625**

CURRENT ASSETS

Stock in trade		1550
Debtors	3	729
Balance at bank		739
		<u>3018</u>

**DEDUCT:Creditors due within
one year**

4 **3097**

NET CURRENT LIABILITIES **79**

2546

REPRESENTED BY:

Share capital	5	1
Income & expenditure account		2545

2546



24/7 HANDYMAN & LOCKS LIMITED
BALANCE SHEET CONTINUATION SHEET
COMPANY NUMBER 09256281


For the period ended 8th October 2015 the company was entitled under section 477 of the Companies Act 2006 to small companies exemption from audit.

Directors Responsibilities

The members have not required the company to obtain an audit of its accounts for the period 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 accounts.

These 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.


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L. Jeampy
Director

Date 29th June 2016

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24/7 HANDYMAN & LOCKS LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDING 8th OCTOBER 2015

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical costs convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial reporting standards No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by the reducing balance method over their expected useful lives. The rates and periods generally applicable are :

Office furniture and equipment	25%	20%
Motor Vehicles	25%	20%

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2.Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3.DEBTORS

Sundry Debtors	<u>729</u>
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4.CREDITORS:Amounts falling due within one year

Director's loan	2434
Accruals	<u>663</u>
	<u>3097</u>

5.SHARE CAPITAL

Authorised

1000 Ordinary shares of £1 each	<u>1000</u>
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Issued

1 Ordinary Share	<u>1</u>
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6.FIXED ASSETS

Additions in year	3175
Depreciation	<u>550</u>
NET VALUE AT 8th OCTOBER 2015	<u>2625</u>