

4SEVEN4 LTD

REGISTERED NUMBER: 10096502

UNAUDITED REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017



4SEVEN4 LTD
YEAR ENDED 31 MARCH 2017
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4SEVEN4 LTD

COMPANY INFORMATION

2017

Director

Mr John Milton

Secretary

Mrs Wilma Milton

Registered office

21 St Thomas Street
Bristol
BS1 6JS

Accountants

Anchorage
No. 2 Rydell Mount
37 Bodenham Road
Hereford
HR1 2TP

Bankers

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

4SEVEN4 LTD

REGISTERED NUMBER: 10096502

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The director presents his report and the unaudited accounts for the year ended 31 March 2017.

Incorporation

The company was incorporated on 1 April 2016, and commenced to trade on 25 April 2016.

Principal activities

The company's principal activities during the year were those of technical support services.

Directors

The director of the company during and since the year ended 31 March 2017 was as follows:

<u>Name</u>	<u>Date appointed</u>
Mr John Milton	01-04-16

In preparing this report, advantage has been taken of the exemptions applicable to the small companies' regime.

On behalf of the Board

.....
(Mrs Wilma Milton - Secretary)

.....06/07/2017.....
(Date)

4SEVEN4 LTD
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

	£
Turnover	31,069
Administrative expenses	(2,936)
Operating profit	<u>28,133</u>
Bank interest receivable	22
Profit on ordinary activities before taxation	<u>28,155</u>
Tax on profit on ordinary activities	(5,673)
Profit for the financial year	<u><u>£ 22,482</u></u>

4SEVEN4 LTD**STATEMENT OF CHANGES IN EQUITY**
FOR THE YEAR ENDED 31 MARCH 2017

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
	£	£	£
Opening balance at 1 April 2016	-	-	-
Share issue during the year (nominal value)	100	-	100
Profit for the year	-	22,482	22,482
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	100	22,482	22,582
Opening balance plus total comprehensive income	100	22,482	22,582
Equity dividends paid	-	(10,000)	(10,000)
Balance as at 31 March 2017	<u>£ 100</u>	<u>£ 12,482</u>	<u>£ 12,582</u>

4SEVEN4 LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2017

	<i>Note</i>	£	£
Fixed assets			
Property, plant and equipment	6		310
Current assets			
Debtors		227	
Cash at bank		<u>20,714</u>	
		<u>20,941</u>	
Creditors: amounts falling due within one year	7	<u>8,610</u>	
Net current assets			12,331
Total assets less current liabilities			<u>12,641</u>
Provisions for liabilities	8		(59)
			<u>£ 12,582</u>
Capital and reserves			
Called up share capital			100
Profit and loss account			<u>12,482</u>
			<u>£ 12,582</u>

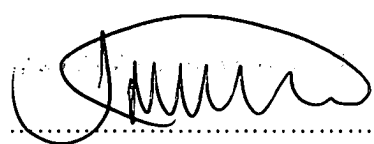
For the year ended 31 March 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question, in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared 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.

Approved by the director on the date given below, and signed by:



(Mr John Milton - Director)

30 Jul 17

(Date)

Company registration number: 10096502

4SEVEN4 LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

1. Company information

4seven4 Ltd is a private company, limited by shares, incorporated in England and Wales, with the company registration number 10096502.

The company's registered office is 21 St Thomas Street, Bristol, BS1 6JS.

2. Basis of preparation

These financial statements have been prepared in full accordance with applicable United Kingdom accounting standards, including Section 1A of Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006.

The financial statements have been prepared on the historical cost basis.

These financial statements for the year ended 31 March 2017 are the first financial statements that have been prepared under FRS 102 (Section 1A - small entities). There is no date of transition and no comparative figures, as the company was incorporated at the start of this accounting period.

These financial statements are presented in Sterling (£).

3. Principal accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below, and have been consistently applied.

Turnover

Turnover comprises the invoiced value of services provided during the year, excluding value added tax, and net of trade discounts. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the services have passed to the buyer. Turnover also reflects the value of unbilled work at the year end, where a right to consideration exists.

Tangible fixed assets

Material fixed assets are capitalised when their associated benefit extends beyond one year. They are recorded at cost, less accumulated depreciation and provision for impairment.

Depreciation is calculated so as to write off the cost of an asset (less its estimated residual value), over the useful economic life of the asset as follows:-

- Computer and IT equipment - 25% straight line.

Residual values are reassessed at the end of each accounting period, and assets are reviewed on an annual basis for any indicators of impairment.

No depreciation is charged in the year of disposal.

4SEVEN4 LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

(continued)

3. Principal accounting policies *(continued)*

Leased assets

Net operating lease rental costs (after adjusting for any lease incentives) are charged to the income statement in equal annual amounts over the period of the lease.

Deferred tax

In accordance with the requirements of FRS 102, deferred tax is provided in full using the liability method on temporary differences between the tax basis of assets and liabilities, and their carrying amounts in the accounts at the balance sheet date. A deferred tax asset is only recognised to the extent that it is probable that sufficient taxable profits will be available in the future for it to be utilised. Deferred taxation is measured on a non-discounted basis at the tax rates that would apply when the timing differences reverse, based on tax rates and laws that have been enacted - or substantively enacted - by the balance sheet date.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event, and it is probable that the company will be required to settle that obligation. Provisions are measured at the director's best estimate of the expenditure required to settle the obligation at the balance sheet date.

4SEVEN4 LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

(continued)

	<u>2017</u>
4. <u>Directors and employees</u>	<u>Number</u>

The company's average number of employees during the year was	<u>Nil</u>
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	<u>2017</u>
5. <u>Dividends</u>	£

Dividends for which the company became liable during the year:	
Dividends paid	<u>10,000</u>

6. <u>Property, plant and equipment</u>	<u>Computer equipment</u>	<u>Total</u>
	£	£

Cost

At 1 April 2016	-	-
Additions	350	350
At 31 March 2017	<u>350</u>	<u>350</u>

Depreciation

At 1 April 2016	-	-
Charge for the year	40	40
At 31 March 2017	<u>40</u>	<u>40</u>

Net book value

At 31 March 2017	<u>310</u>	<u>310</u>
At 1 April 2016	<u>-</u>	<u>-</u>

4SEVEN4 LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

(continued)

	<u>2017</u>
	£
7. <u>Creditors: amounts falling due within one year</u>	
Director's current account (see note 10)	2,196
Accruals and deferred income	800
Corporation tax	5,614
	<u>8,610</u>

	<u>Deferred tax</u>	<u>Total</u>
	£	£
8. <u>Provisions for liabilities</u>		
At 1 April 2016	-	-
Profit and loss account charge	59	59
At 31 March 2017	<u>59</u>	<u>59</u>

	<u>2017</u>
	£
<u>Deferred taxation</u>	
Accelerated capital allowances	<u>59</u>

9. Guarantees and financial commitments

Leasing commitments

At the balance sheet date, the company had no commitments under non-cancellable operating leases.

	<u>2017</u>
	£
Lease payments recognised as an expense	<u>227</u>

4SEVEN4 LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

(continued)

10. Related party transactions

Dividends

During the year, the company became liable for the following dividends to its related parties:

	<u>Paid</u>	<u>Unpaid</u>	<u>Total</u>
<u>Nature of related party</u>	£	£	£
Director	5,000	-	5,000
Company secretary (and wife of the director)	5,000	-	5,000
	<u>10,000</u>	<u>-</u>	<u>10,000</u>

Transactions with directors

The following is a summary of the director's transactions with the company during the year, and the balances outstanding at the balance sheet date.

	<u>Mr John Milton</u>	<u>Total</u>
	£	£
Balance due to the director at 1 April 2016	-	-
Personal expenses paid by the company	(155)	(155)
Company liabilities met by the director	2,124	2,124
Rent payable by the company to the director	227	227
Balance due to the director at 31 March 2017	<u>2,196</u>	<u>2,196</u>

Company use of related party assets

The company rents its office premises from Mr J Milton, the director and a principal shareholder of the company. The annual rental payments amounted to £227 in the year under review.