

Registered Number NI616400

24/7 Fleet Services Ltd

Abbreviated Accounts

31 January 2015

Balance Sheet as at 31 January 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Intangible		16,130	18,146
Tangible		13,030	17,374
		<u>29,160</u>	<u>35,520</u>
Current assets			
Debtors		15,659	14,350
Cash at bank and in hand		14,942	8,870
Total current assets		<u>30,601</u>	<u>23,220</u>
Creditors: amounts falling due within one year		(38,478)	(50,412)
Net current assets (liabilities)		(7,877)	(27,192)
Total assets less current liabilities		<u>21,283</u>	<u>8,328</u>
Creditors: amounts falling due after more than one year	3	(1,672)	0
Total net assets (liabilities)		<u>19,611</u>	<u>8,328</u>
Capital and reserves			

Called up share capital	4	1	1
Profit and loss account		19,610	8,327

Shareholders funds

<u>19,611</u>	<u>8,328</u>
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- a. For the year ending 31 January 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 October 2015

And signed on their behalf by:

Mr D Getty, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2015

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-Over 10 Years

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

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

Plant & Machinery	25% 25% Reducing Balance
Fixtures & Fittings	25% 25% Reducing Balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 February 2014	20,162	23,166	43,328
At 31 January 2015	20,162	23,166	43,328
Depreciation			
At 01 February 2014	2,016	5,792	7,808
Charge for year	2,016	4,344	6,360
At 31 January 2015	4,032	10,136	14,168
Net Book Value			
At 31 January 2015	16,130	13,030	29,160
At 31 January 2014	18,146	17,374	35,520

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
1 Ordinary of £1 each	1	1
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1

