

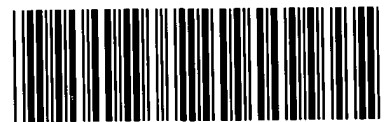
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Unaudited Financial Statements for the Year Ended 31 March 2017

for

24/7 Cars LLP

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COMPANIES HOUSE

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for the Year Ended 31 March 2017

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24/7 Cars LLP

General Information
for the Year Ended 31 March 2017

DESIGNATED MEMBERS: Mrs C Armstrong
I Armstrong
J Riley

REGISTERED OFFICE: Dunvengan
Railway Road
Criannlarich
Perthshire
FK20 8QQ

REGISTERED NUMBER: SO300247 (Scotland)

ACCOUNTANTS: Rogerson & Goldie
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

24/7 Cars LLP (Registered number: SO300247)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		70,405		70,405
Tangible assets	5		11,301		15,069
			<u>81,706</u>		<u>85,474</u>
CURRENT ASSETS					
Debtors	6	5,730		8,576	
Cash at bank		-		326	
		<u>5,730</u>		<u>8,902</u>	
CREDITORS					
Amounts falling due within one year	7	35,676		48,217	
NET CURRENT LIABILITIES			<u>(29,946)</u>		<u>(39,315)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>51,760</u>		<u>46,159</u>
CREDITORS					
Amounts falling due after more than one year	8		-		2,016
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>51,760</u>		<u>44,143</u>

Balance Sheet - continued

31 March 2017

	Notes	2017 £	2016 £
LOANS AND OTHER DEBTS DUE TO MEMBERS	9	51,010	43,393
MEMBERS' OTHER INTERESTS			
Capital accounts		750	750
		51,760	44,143
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	9	51,010	43,393
Members' other interests		750	750
Amounts due from members	6	(815)	(4,879)
		50,945	39,264

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2017.

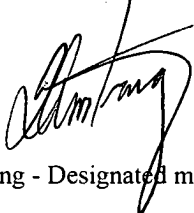
The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 14 December 2017 and were signed by:

X  X

I Armstrong - Designated member

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

24/7 Cars LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

There are no significant judgements and estimates within the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill is not amortised. The members are of the opinion that the carrying value represents the fair value of Goodwill

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Basic financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 5.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2016
and 31 March 2017

70,405

NET BOOK VALUE

At 31 March 2017

70,405

At 31 March 2016

70,405

5. TANGIBLE FIXED ASSETS

**Motor
vehicles
£**

**Office
equipment
£**

**Totals
£**

COST

At 1 April 2016
and 31 March 2017

57,433

4,156

61,589

DEPRECIATION

At 1 April 2016
Charge for year

43,239

3,281

46,520

3,549

219

3,768

At 31 March 2017

46,788

3,500

50,288

NET BOOK VALUE

At 31 March 2017

10,645

656

11,301

At 31 March 2016

14,194

875

15,069

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Trade debtors

4,915

3,697

Other debtors

815

4,879

5,730

8,576

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Bank loans and overdrafts

2,153

5,171

Hire purchase contracts

2,265

8,439

Trade creditors

3,457

4,466

Taxation and social security

5,583

8,090

Other creditors

22,218

22,051

35,676

48,217

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	-	2,016

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2017	2016
	£	£
Amounts owed to members in respect of profits	51,010	43,393
Falling due within one year	51,010	43,393

10. RELATED PARTY DISCLOSURES

Other than transactions with the members there are no other known or undisclosed related party transactions.

11. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements in accordance with the provisions of Section 1A "Small Entities" of FRS 102 issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the year ended 31 March 2017 and the date of transition to FRS 102 was therefore 1 April 2016.

No changes were required to the financial statements for the year ended 31 March 2017 previously reported under UK GAAP.

Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
24/7 Cars LLP

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

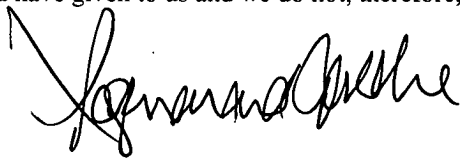
In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of 24/7 Cars LLP for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the members of 24/7 Cars LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 24/7 Cars LLP and state those matters that we have agreed to state to the members of 24/7 Cars LLP, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that 24/7 Cars LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 24/7 Cars LLP. You consider that 24/7 Cars LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 24/7 Cars LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Rogerson & Goldie
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

14 December 2017