

Registration number 07038101

# 24 Capital Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012

Condy Mathias  
Chartered Accountants  
3 Atlas House  
West Devon Business Park  
Tavistock  
Devon  
PL19 9DP

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**24 Capital Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
24 Capital Limited  
for the Year Ended 30 June 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 24 Capital Limited for the year ended 30 June 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of 24 Capital Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 24 Capital Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 24 Capital Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 24 Capital Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of 24 Capital Limited. You consider that 24 Capital Limited 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 accounts of 24 Capital Limited. 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 accounts.

Condy Mathias  
Chartered Accountants  
3 Atlas House  
West Devon Business Park  
Tavistock  
Devon  
PL19 9DP  
Date

**24 Capital Limited**  
**(Registration number: 07038101)**  
**Abbreviated Balance Sheet at 30 June 2012**

	Note	2012 £	2011 £
<b>Current assets</b>			
Debtors		158	158
Cash at bank and in hand		<u>2,790</u>	<u>3,085</u>
		2,948	3,243
Creditors Amounts falling due within one year		<u>(5,779)</u>	<u>(5,312)</u>
Net liabilities		<u><u>(2,831)</u></u>	<u><u>(2,069)</u></u>
<b>Capital and reserves</b>			
Called up share capital	2	1	1
Profit and loss account		<u>(2,832)</u>	<u>(2,070)</u>
Shareholders' deficit		<u><u>(2,831)</u></u>	<u><u>(2,069)</u></u>

For the year ending 30 June 2012 the company was entitled to exemption 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 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 applicable to companies subject to the small companies regime

Approved by the Board on 24/10/12 and signed on its behalf by



Mr R J Clouter  
Company secretary and director

## **24 Capital Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 June 2012**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Going concern**

The company is dependent upon the continuing financial support of the director. He has indicated his willingness to continue to support the company and to meet its liabilities as they fall due and accordingly the financial statements have been prepared on a going concern basis.

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 24 Capital Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

..... *continued*

#### 2 Share capital

##### Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

#### 3 Related party transactions

##### Controlling entity

The company was under the control of Mr R J Clouter for the whole of the financial year Mr Clouter is the managing director and sole shareholder

##### Director's loan account

The following balance owed to the director was outstanding at the year end

	2012	2011
	£	£
Mr R J Clouter	<u>3,941</u>	<u>3,998</u>

No interest is charged in respect of this balance