

**24/7 TIME CRITICAL
TRANSPORT LIMITED**

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

**24/7 TIME CRITICAL
TRANSPORT LIMITED (REGISTERED NUMBER: 06240395)**

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FOR THE YEAR ENDED 31 MAY 2016**

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**24/7 TIME CRITICAL
TRANSPORT LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTORS:

Mr I Jamieson
Mrs E Heaps

REGISTERED OFFICE:

81 Burton Road
Derby
Derbyshire
DE1 1TJ

REGISTERED NUMBER:

06240395 (England and Wales)

ACCOUNTANTS:

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

**24/7 TIME CRITICAL
TRANSPORT LIMITED (REGISTERED NUMBER: 06240395)**

**ABBREVIATED BALANCE SHEET
31 MAY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		92,954		33,208
CURRENT ASSETS					
Debtors		211,254		175,732	
Cash at bank and in hand		17,646		62,466	
		228,900		238,198	
CREDITORS					
Amounts falling due within one year	3	173,242		168,447	
NET CURRENT ASSETS			55,658		69,751
TOTAL ASSETS LESS CURRENT LIABILITIES			148,612		102,959
CREDITORS					
Amounts falling due after more than one year	3		(37,757)		(9,869)
PROVISIONS FOR LIABILITIES			(17,039)		(7,043)
NET ASSETS			93,816		86,047
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			93,716		85,947
SHAREHOLDERS' FUNDS			93,816		86,047

The notes on pages 4 to 5 form part of these abbreviated accounts

**24/7 TIME CRITICAL
TRANSPORT LIMITED (REGISTERED NUMBER: 06240395)**

**ABBREVIATED BALANCE SHEET - continued
31 MAY 2016**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 January 2017 and were signed on its behalf by:

Mr I Jamieson - Director

**24/7 TIME CRITICAL
TRANSPORT LIMITED (REGISTERED NUMBER: 06240395)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**24/7 TIME CRITICAL
TRANSPORT LIMITED (REGISTERED NUMBER: 06240395)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	71,298
Additions	88,418
Disposals	<u>(17,500)</u>
At 31 May 2016	<u>142,216</u>
DEPRECIATION	
At 1 June 2015	38,090
Charge for year	19,253
Eliminated on disposal	<u>(8,081)</u>
At 31 May 2016	<u>49,262</u>
NET BOOK VALUE	
At 31 May 2016	<u>92,954</u>
At 31 May 2015	<u>33,208</u>

3. CREDITORS

Creditors include an amount of £ 49,747 (2015 - £ 18,709) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:	£1	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.