

REGISTERED NUMBER: 09252712 (England and Wales)

**Unaudited Financial Statements**  
**For The Year Ended**  
**31 October 2017**  
**for**  
**24/7 TECHNOLOGY LIMITED**

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**For The Year Ended 31 October 2017**

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**24/7 TECHNOLOGY LIMITED**

**Company Information**  
**For The Year Ended 31 October 2017**

**DIRECTOR:** D J Halliwell

**REGISTERED OFFICE:** Britannia House  
Hoyle Street  
Warrington  
Cheshire  
WA5 0LW

**REGISTERED NUMBER:** 09252712 (England and Wales)

**ACCOUNTANTS:** Leavitt Walmsley Associates Limited  
Chartered Certified Accountants  
8 Eastway  
Sale  
Cheshire  
M33 4DX

**Balance Sheet**  
**31 October 2017**

	Notes	31.10.17 £	£	31.10.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		84,774		36,417
<b>CURRENT ASSETS</b>					
Stocks	5	3,000		2,841	
Debtors	6	143,957		72,624	
Cash at bank		<u>6,328</u>		<u>9,020</u>	
		153,285		84,485	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>134,436</u>		<u>72,831</u>	
<b>NET CURRENT ASSETS</b>			<u>18,849</u>		<u>11,654</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			103,623		48,071
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(69,591)		(24,894)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,085)</u>		<u>(628)</u>
<b>NET ASSETS</b>			<u>29,947</u>		<u>22,549</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		1
Retained earnings			<u>29,847</u>		<u>22,548</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>29,947</u>		<u>22,549</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director on 31 May 2018 and were signed by:

D J Halliwell - Director

**Notes to the Financial Statements**  
**For The Year Ended 31 October 2017**

1. **STATUTORY INFORMATION**

24/7 Technology Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These are the company's first accounts under FRS 102, Section 1A, with the date of transition being 01 November 2015. There are no transitional or prior year adjustments affecting prior year's profit and equity as a result of the transition to FRS 102.

**Turnover**

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

The company's policy of revenue recognition is to recognise a sale when the contractual obligations to the customer have been fulfilled.

**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	- 25% on cost
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

The company carries tangible fixed assets in the balance sheet using the depreciated historic cost method.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, freight, irrecoverable taxes and costs of conversion and other directly attributable costs which are incurred by the entity in bringing the stock to its present location and condition. The cost methodology employed by the entity is the first-in first-out method.

**Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument.

**Debtors**

Debtors do not carry interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the profit and loss account when there is objective evidence that the asset is impaired. Prepayments do not meet the definition of a financial instrument.

**Cash and cash equivalents**

These comprise cash at bank and other short-term, highly liquid bank deposits with an original maturity of three months or less.

**Creditors**

Trade creditors are not interest bearing and are stated at their nominal value. Amounts in respect of taxation, social security and accrued expenses do not meet the definition of a financial instrument.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 October 2017**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 November 2016	623	32,664	11,211	44,498
Additions	2,594	59,439	5,649	67,682
Disposals	-	(2,895)	-	(2,895)
At 31 October 2017	<u>3,217</u>	<u>89,208</u>	<u>16,860</u>	<u>109,285</u>
<b>DEPRECIATION</b>				
At 1 November 2016	311	1,075	6,695	8,081
Charge for year	563	11,652	4,794	17,009
Eliminated on disposal	-	(579)	-	(579)
At 31 October 2017	<u>874</u>	<u>12,148</u>	<u>11,489</u>	<u>24,511</u>
<b>NET BOOK VALUE</b>				
At 31 October 2017	<u>2,343</u>	<u>77,060</u>	<u>5,371</u>	<u>84,774</u>
At 31 October 2016	<u>312</u>	<u>31,589</u>	<u>4,516</u>	<u>36,417</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 October 2017**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Motor vehicles £
<b>COST</b>		
At 1 November 2016		29,769
Additions		<u>59,439</u>
At 31 October 2017		<u>89,208</u>
<b>DEPRECIATION</b>		
At 1 November 2016		496
Charge for year		<u>11,652</u>
At 31 October 2017		<u>12,148</u>
<b>NET BOOK VALUE</b>		
At 31 October 2017		<u>77,060</u>
At 31 October 2016		<u>29,273</u>
<b>5. STOCKS</b>		
	31.10.17	31.10.16
	£	£
Stocks	<u>3,000</u>	<u>2,841</u>
<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.10.17	31.10.16
	£	£
Trade debtors	133,657	55,377
Other debtors	4,800	4,800
VAT	-	6,659
Prepayments	<u>5,500</u>	<u>5,788</u>
	<u>143,957</u>	<u>72,624</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.10.17	31.10.16
	£	£
Hire purchase contracts	12,281	5,134
Trade creditors	82,502	61,402
Tax	3,669	-
Social security and other taxes	1,284	2,230
VAT	1,162	-
Other creditors	17,209	-
Wages control account	400	-
Directors' current accounts	13,789	2,505
Accrued expenses	<u>2,140</u>	<u>1,560</u>
	<u>134,436</u>	<u>72,831</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	31.10.17	31.10.16
	£	£
Hire purchase contracts	<u>69,591</u>	<u>24,894</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 October 2017**

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the year the company made advances to its directors of £12,084 and received credits of £23,368 from the directors. The rate of interest charged on these advances was 0% and there were no terms attached to the advances. At 31st October 2017 the company was indebted to its directors in the sum of £13,789 (2016 indebted to its directors in the sum of £2,505). This loan is repayable on demand.



**Chartered Certified Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**24/7 Technology Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company 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 Director 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, we have prepared for your approval the financial statements of 24/7 Technology Limited for the year ended 31 October 2017 which comprise the Profit and loss account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of 24/7 Technology Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 24/7 Technology Limited and state those matters that we have agreed to state to the director of 24/7 Technology Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that 24/7 Technology Limited 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 Technology Limited. You consider that 24/7 Technology 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 financial statements of 24/7 Technology 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 financial statements.

Leavitt Walmsley Associates Limited  
Chartered Certified Accountants  
8 Eastway  
Sale  
Cheshire  
M33 4DX

Date: .....

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.