

24 X 7 (HERTFORDSHIRE) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

24 X 7 (HERTFORDSHIRE) LIMITED
 REGISTERED NUMBER: 07027546

ABBREVIATED BALANCE SHEET
 AS AT 31 AUGUST 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		940,380		910,590
CURRENT ASSETS					
Debtors		64,618		30,267	
Cash at bank		<u>294,150</u>		<u>391,169</u>	
		358,768		421,436	
CREDITORS: amounts falling due within one year		<u>(513,362)</u>		<u>(378,618)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(154,594)</u>		<u>42,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			785,786		953,408
CREDITORS: amounts falling due after more than one year	3		(370,098)		(403,648)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(78,694)</u>		<u>(88,342)</u>
NET ASSETS			<u><u>336,994</u></u>		<u><u>461,418</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>336,894</u>		<u>461,318</u>
SHAREHOLDERS' FUNDS			<u><u>336,994</u></u>		<u><u>461,418</u></u>

24 X 7 (HERTFORDSHIRE) LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2016**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12 December 2016.

K J Pitt
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of transport services supplied during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles - 15% straight line / 20% reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2015	1,333,493
Additions	358,711
Disposals	<u>(276,707)</u>
At 31 August 2016	<u>1,415,497</u>
Depreciation	
At 1 September 2015	422,903
Charge for the year	190,968
On disposals	<u>(138,754)</u>
At 31 August 2016	<u>475,117</u>
Net book value	
At 31 August 2016	<u>940,380</u>
At 31 August 2015	<u>910,590</u>

3. CREDITORS:

Amounts falling due after more than one year

The aggregate amount of secured creditors amounted to £622,294 (2015 £617,924) at the year end.

4. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

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