

**REGISTERED NUMBER: 06501247 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017**

**FOR**

**24/7 DRAINAGE SOLUTIONS LIMITED**

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FOR THE YEAR ENDED 31 May 2017**

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**DIRECTORS:** Mr L R Moore  
Mrs E L Moore

**SECRETARY:** Mrs E L Moore

**REGISTERED OFFICE:** The Ivy House  
1 Folly Lane  
Petersfield  
Hampshire  
GU31 4AU

**REGISTERED NUMBER:** 06501247 (England and Wales)

**ACCOUNTANTS:** Wallis White & Co  
Accountants and Tax Consultants  
The Ivy House  
1 Folly Lane  
Petersfield  
Hampshire  
GU31 4AU

BALANCE SHEET  
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		46,508		38,105
<b>CURRENT ASSETS</b>					
Debtors	5	63,181		19,092	
Cash at bank		<u>6,448</u>		<u>10,760</u>	
		69,629		29,852	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>52,423</u>		<u>27,596</u>	
<b>NET CURRENT ASSETS</b>			<u>17,206</u>		<u>2,256</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			63,714		40,361
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(7,270)		(6,301)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,837)</u>		<u>(7,621)</u>
<b>NET ASSETS</b>			<u>47,607</u>		<u>26,439</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>47,605</u>		<u>26,437</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>47,607</u>		<u>26,439</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

**BALANCE SHEET - continued**  
**31 May 2017**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 February 2018 and were signed on its behalf by:

Mr L R Moore - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 May 2017**

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**1. STATUTORY INFORMATION**

24/7 Drainage Solutions 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.

**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.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

**Taxation**

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

Current or deferred taxation assets and liabilities are not discounted.

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**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 May 2017

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2016	61,676	23,030	804	85,510
Additions	9,500	9,700	-	19,200
At 31 May 2017	<u>71,176</u>	<u>32,730</u>	<u>804</u>	<u>104,710</u>
<b>DEPRECIATION</b>				
At 1 June 2016	36,322	10,731	352	47,405
Charge for year	5,229	5,500	68	10,797
At 31 May 2017	<u>41,551</u>	<u>16,231</u>	<u>420</u>	<u>58,202</u>
<b>NET BOOK VALUE</b>				
At 31 May 2017	<u>29,625</u>	<u>16,499</u>	<u>384</u>	<u>46,508</u>
At 31 May 2016	<u>25,354</u>	<u>12,299</u>	<u>452</u>	<u>38,105</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	60,708	17,134
Other debtors	2,473	1,958
	<u>63,181</u>	<u>19,092</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Bank loans and overdrafts	2,434	-
Hire purchase contracts	7,206	4,456
Trade creditors	3,733	849
Taxation and social security	33,870	19,466
Other creditors	5,180	2,825
	<u>52,423</u>	<u>27,596</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.17 £	31.5.16 £
Hire purchase contracts	<u>7,270</u>	<u>6,301</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.