

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 January 2013**

**for**

**24-7 Systems Ltd**

**Contents of the Abbreviated Accounts**  
**for the Year Ended 31 January 2013**

	<b>Page</b>
<b>Company Information</b>	1
<b>Abbreviated Balance Sheet</b>	2
<b>Notes to the Abbreviated Accounts</b>	3

**24-7 Systems Ltd**

**Company Information**  
**for the Year Ended 31 January 2013**

**DIRECTORS:**

P Fowler  
A Demetriou

**REGISTERED OFFICE:**

Suites 17 & 18  
Riverside House  
Lower Southend Road  
Wickford  
Essex  
SS11 8BB

**REGISTERED NUMBER:**

04643001 (England and Wales)

**ACCOUNTANTS:**

Pugh Clarke & Co  
Suites 17 & 18  
Riverside House  
Lower Southend Road  
Wickford  
Essex  
SS11 8BB

**24-7 Systems Ltd (Registered number: 04643001)**

**Abbreviated Balance Sheet**  
**31 January 2013**

	Notes	2013 £	2012 £
<b>CURRENT ASSETS</b>			
Stocks		507	-
Debtors		13,221	5,886
Cash at bank and in hand		<u>9,617</u>	<u>548</u>
		<b>23,345</b>	<b>6,434</b>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>13,529</u>	<u>10,251</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b><u>9,816</u></b>	<b><u>(3,817)</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>9,816</u></b>	<b><u>(3,817)</u></b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	66	66
Capital redemption reserve		33	33
Profit and loss account		<u>9,717</u>	<u>(3,916)</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>9,816</u></b>	<b><u>(3,817)</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 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 18 October 2013 and were signed on its behalf by:

P Fowler - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 January 2013**

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 April 2008).

**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.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**Deferred tax**

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

2. **TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 February 2012 and 31 January 2013	<u>21,834</u>
<b>DEPRECIATION</b>	
At 1 February 2012 and 31 January 2013	<u>21,834</u>
<b>NET BOOK VALUE</b>	
At 31 January 2013	<u>          -</u>
At 31 January 2012	<u>          -</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2013</b>	2012
			<b>£</b>	£
66	Ordinary	£1	<u>66</u>	<u>66</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 January 2013**

4. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31 January 2013 and 31 January 2012:

	<b>2013</b>	2012
	£	£
<b>P Fowler</b>		
Balance outstanding at start of year	33	33
Amounts repaid	(33)	-
Balance outstanding at end of year	<u>-</u>	<u>33</u>
<b>A Demetriou</b>		
Balance outstanding at start of year	33	33
Amounts repaid	(33)	-
Balance outstanding at end of year	<u>-</u>	<u>33</u>

5. **RELATED PARTY DISCLOSURES**

**24-7 ENGINEERING LIMITED**

During the year 24-7 Systems Limited invoiced, in the normal course of trade, rentals to the value of £45,169 to 24-7 Engineering Limited. At the balance sheet date an amount of £3,409 remained outstanding. This amount would have been included within other debtors, however, 24-7 Engineering is now in liquidation so the amount has been provided for as a bad debt. No loans subsisted between the two companies.

Also during the year the company purchased stock valued at £1,000 from 24-7 Engineering Limited.

The Companies are related by P Fowler & A Demetriou being directors and shareholders of of 24-7 Engineering Limited & 24-7 Systems Limited.

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.