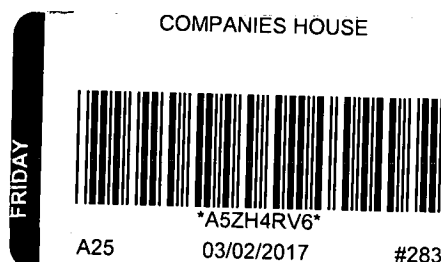


Company Registration No. 07559639 (England and Wales)

24-7 ELECTRICAL LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016



24-7 ELECTRICAL LIMITED

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24-7 ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

| | Notes | 2016 | | 2015 | |
|--|-------|--------------------|----------------|------------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 25,082 | | 18,002 |
| Current assets | | | | | |
| Stocks | | 5,000 | | 5,000 | |
| Debtors | | 1,550,380 | | 1,107,603 | |
| Cash at bank and in hand | | 1,010,833 | | 116,613 | |
| | | <u>2,566,213</u> | | <u>1,229,216</u> | |
| Creditors: amounts falling due within one year | 3 | <u>(2,152,433)</u> | | <u>(853,687)</u> | |
| Net current assets | | | 413,780 | | 375,529 |
| Total assets less current liabilities | | | <u>438,862</u> | | <u>393,531</u> |
| Creditors: amounts falling due after more than one year | 4 | | (8,371) | | - |
| Provisions for liabilities | | | <u>(5,000)</u> | | <u>(3,600)</u> |
| | | | <u>425,491</u> | | <u>389,931</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Profit and loss account | | | 425,490 | | 389,930 |
| Shareholder's funds | | | <u>425,491</u> | | <u>389,931</u> |

24-7 ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2016

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

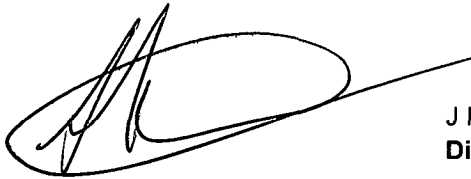
Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 December 2016

A R Hawes
Director



J K Lawler
Director



Company Registration No. 07559639

24-7 ELECTRICAL LIMITED

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

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---------------------|-----------------------------|
| Plant and machinery | 25% per annum straight line |
| Motor vehicles | 25% per annum straight line |

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Revenue recognition

Sales income represents revenue earned under a wide variety of contracts to provide electrical engineering services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

24-7 ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies (Continued)

1.8 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

| | Tangible assets £ |
|-----------------------|----------------------|
| Cost | |
| At 1 November 2015 | 33,386 |
| Additions | 16,646 |
| | <hr/> |
| At 31 October 2016 | 50,032 |
| | <hr/> |
| Depreciation | |
| At 1 November 2015 | 15,384 |
| Charge for the year | 9,566 |
| | <hr/> |
| At 31 October 2016 | 24,950 |
| | <hr/> |
| Net book value | |
| At 31 October 2016 | 25,082 |
| | <hr/> <hr/> |
| At 31 October 2015 | 18,002 |
| | <hr/> <hr/> |

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £4,946 (2015 - £0).

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

24-7 ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £8,371 (2015 - £0).

| 5 Share capital | 2016 | 2015 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 1 Ordinary share of £1 each | 1 | 1 |
| | <u>1</u> | <u>1</u> |

6 Ultimate parent company

The immediate and ultimate parent company is Darnhall Limited, a company registered in England and Wales.