

Registration number: 07038101

24 Capital Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014

Condy Mathias
Chartered Accountants
3 Atlas House
West Devon Business Park
Tavistock
Devon
PL19 9DP

WEDNESDAY



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05/11/2014
COMPANIES HOUSE

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
24 Capital Limited
for the Year Ended 30 June 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 24 Capital Limited for the year ended 30 June 2014 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of 24 Capital Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 24 Capital Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 24 Capital Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 24 Capital Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 24 Capital Limited. You consider that 24 Capital 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 accounts of 24 Capital 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 accounts.

.....
Condy Mathias
Chartered Accountants
3 Atlas House
West Devon Business Park
Tavistock
Devon
PL19 9DP
Date:.....

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24 Capital Limited
(Registration number: 07038101)
Abbreviated Balance Sheet at 30 June 2014

	Note	2014 £	(As restated) 2013 £
Fixed assets			
Tangible fixed assets	2	<u>1,700</u>	<u>-</u>
Current assets			
Debtors		7,187	362
Cash at bank and in hand		<u>13,853</u>	<u>733</u>
		21,040	1,095
Creditors: Amounts falling due within one year		<u>(16,413)</u>	<u>(8,958)</u>
Net current assets/(liabilities)		<u>4,627</u>	<u>(7,863)</u>
Net assets/(liabilities)		<u><u>6,327</u></u>	<u><u>(7,863)</u></u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>6,326</u>	<u>(7,864)</u>
Shareholders' funds/(deficit)		<u><u>6,327</u></u>	<u><u>(7,863)</u></u>

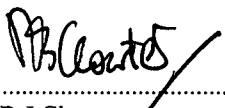
For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 28/10/14



 Mr R J Clouter
 Director

24 Capital Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

1 Accounting policies

Basis of preparation

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 April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	3 years straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	2,550	2,550
At 30 June 2014	2,550	2,550
Depreciation		
Charge for the year	850	850
At 30 June 2014	850	850
Net book value		
At 30 June 2014	1,700	1,700

24 Capital Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... *continued*

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4 Prior period adjustments

Annual rent payable by the company for the use of the director's residence for the year ended 30 June 2013 has been overstated by £7,052. As this amounts to a fundamental error, this has been included as a prior year adjustment.

5 Related party transactions

Control

The company is under the ultimate control of Mr R Clouter by virtue of his controlling shareholding in the company.

Director's loan

During the year the company made advances totalling £11,066 (2013: £2,726) to the director.