Registration number: 07677846

24 IS Ltd

trading as 24 I.S. Ltd

Unaudited Abbreviated Accounts

for the Period from 21 June 2011 to 30 September 2012

Marshall + Co Accountants LLP
St Mary's House
Crewe Road
Alsager
Stoke on Trent
Staffs
ST7 2EW

24 IS Ltd
trading as 24 I.S. Ltd
Contents

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 Board of Directors on the Preparation of the Unaudited Statutory Accounts of 24 IS Ltd trading as 24 I.S. Ltd for the Period Ended 30 September 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 24 IS Ltd for the period ended 30 September 2012 set out on pages 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 IS Ltd, as a body, in accordance with the terms of our engagement letterdated 22 February 2013. Our work has been undertaken solely to prepare for your approval the accounts of 24 IS Ltd 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 IS Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 24 IS Ltd 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 IS Ltd. You consider that 24 IS Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of 24 IS Ltd. 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.

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Marshall + Co Accountants LLP
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ST7 2EW

18 March 2013

24 IS Ltd
trading as 24 I.S. Ltd
(Registration number: 07677846)
Abbreviated Balance Sheet at 30 September 2012

	Note	30 September 2012 £
Fixed assets		
Intangible fixed assets		15,000
Tangible fixed assets		4,598
		19,598
Current assets		
Debtors		14,497
Creditors: Amounts falling due within one year		(33,947)
Net current liabilities		(19,450)
Net assets		148
Capital and reserves		
Called up share capital	3	10
Profit and loss account		138
Shareholders' funds		148

For the year ending 30 September 2012 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 directors acknowledge their 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 Board on 18 March 2013 and signed on its behalf by:

....

Mrs K Keeling
Director

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

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, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	straight line over 4 years

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	15% on reducing balance
Computer equipment	33% straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	20,000	6,759	26,759
At 30 September 2012	20,000	6,759	26,759
Depreciation			
Charge for the period	5,000	2,161	7,161
At 30 September 2012	5,000	2,161	7,161
Net book value			
At 30 September 2012	15,000	4,598	19,598

3 Share capital

Allotted, called up and fully paid shares

	30 September 2012	
	No.	£
Ordinary shares of £1 each	10	10

New shares allotted

During the period 10 Ordinary shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £ 10. Share issue.