

**24 IS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

24 IS Limited
Unaudited Financial Statements
For The Year Ended 30 September 2017

Contents

| | Page |
|-----------------------------------|-------------|
| Balance Sheet | 1–2 |
| Statement of Changes in Equity | 3 |
| Notes to the Financial Statements | 4–6 |

24 IS Limited
Balance Sheet
As at 30 September 2017

Registered number: 7677846

| | | 2017 | | 2016 | |
|---|--------------|---------------|-------------------|--------------|-------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 6 | | 2,418 | | 2,452 |
| | | | <u>2,418</u> | | <u>2,452</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 175,665 | | 166,948 | |
| Cash at bank and in hand | | <u>11,207</u> | | <u>6,014</u> | |
| | | 186,872 | | 172,962 | |
| Creditors: Amounts Falling Due Within One Year | 8 | | <u>(188,922)</u> | | <u>(174,967)</u> |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>(2,050)</u> | | <u>(2,005)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>368</u> | | <u>447</u> |
| NET ASSETS | | | <u>368</u> | | <u>447</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 10 | | 10 |
| Profit and loss account | | | <u>358</u> | | <u>437</u> |
| SHAREHOLDERS' FUNDS | | | <u>368</u> | | <u>447</u> |

24 IS Limited
Balance Sheet (continued)
As at 30 September 2017

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Timothy Jones

30/05/2018

The notes on pages 4 to 6 form part of these financial statements.

24 IS Limited
Statement of Changes in Equity
For The Year Ended 30 September 2017

| | Share Capital | Profit & Loss Account | Total |
|--|--------------------------|--------------------------------------|--------------|
| | £ | £ | £ |
| As at 1 October 2015 | 10 | 1,064 | 1,074 |
| Profit for the year and total comprehensive income | - | 40,373 | 40,373 |
| Dividends paid | - | (41,000) | (41,000) |
| As at 30 September 2016 and 1 October 2016 | 10 | 437 | 447 |
| Profit for the year and total comprehensive income | - | 50,921 | 50,921 |
| Dividends paid | - | (51,000) | (51,000) |
| As at 30 September 2017 | 10 | 358 | 368 |

24 IS Limited
Notes to the Unaudited Accounts
For The Year Ended 30 September 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|----------------------|
| Fixtures & Fittings | 25% reducing balance |
| Computer Equipment | 25% reducing balance |

1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

6. Tangible Assets

| | Fixtures & Fittings | Computer Equipment | Total |
|----------------------------|--------------------------------|---------------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1 October 2016 | 2,493 | 6,566 | 9,059 |
| Additions | - | 772 | 772 |
| As at 30 September 2017 | 2,493 | 7,338 | 9,831 |
| Depreciation | | | |
| As at 1 October 2016 | 1,042 | 5,565 | 6,607 |
| Provided during the period | 363 | 443 | 806 |
| As at 30 September 2017 | 1,405 | 6,008 | 7,413 |
| Net Book Value | | | |
| As at 30 September 2017 | 1,088 | 1,330 | 2,418 |
| As at 1 October 2016 | 1,451 | 1,001 | 2,452 |

24 IS Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 September 2017

7. Debtors

| | 2017 | 2016 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 77,192 | 64,494 |
| Prepayments and accrued income | 650 | 650 |
| Other debtors | 97,666 | 101,647 |
| Deferred tax current asset | 157 | 157 |
| | <u>175,665</u> | <u>166,948</u> |

8. Creditors: Amounts Falling Due Within One Year

| | 2017 | 2016 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 97,196 | 94,625 |
| Bank loans and overdrafts | 4,450 | 4,721 |
| Corporation tax | 11,952 | 16,782 |
| Other taxes and social security | 1,716 | 2,159 |
| VAT | 23,421 | 16,120 |
| Other creditors | 50,187 | 40,560 |
| | <u>188,922</u> | <u>174,967</u> |

9. Share Capital

| | Value | Number | 2017 | 2016 |
|---|--------------|---------------|-------------|-------------|
| | £ | | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary shares | 1,000 | 10 | 10 | 10 |
| | | <u>10</u> | <u>10</u> | <u>10</u> |

10. Transactions With and Loans to Directors

Dividends paid to directors

11. Dividends

| | 2017 | 2016 |
|--------------------------|---------------|---------------|
| | £ | £ |
| On equity shares: | | |
| Final dividend paid | 51,000 | 41,000 |
| | <u>51,000</u> | <u>41,000</u> |

12. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

24 IS Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 September 2017

13. General Information

24 IS Limited Registered number 7677846 is a limited by shares company incorporated in England & Wales. The Registered Office is 1 Rushcliffe Drive, Meir Park, Stoke on Trent, Staffordshire, ST3 7UQ.

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.