

Registered Number 04643001

24-7 Systems Ltd

Abbreviated Accounts

31 January 2012

24-7 Systems Ltd

Registered Number 04643001

Company Information

Registered Office:

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

Reporting Accountants:

Pugh Clarke & Co

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

24-7 Systems Ltd

Registered Number 04643001

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	0	0
		<u>0</u>	<u>0</u>
Current assets			
Debtors		5,886	38,398
Cash at bank and in hand		548	13,476
Total current assets		<u>6,434</u>	<u>51,874</u>
Creditors: amounts falling due within one year		(10,251)	(48,198)
Net current assets (liabilities)		(3,817)	3,676
Total assets less current liabilities		<u>(3,817)</u>	<u>3,676</u>
Total net assets (liabilities)		<u>(3,817)</u>	<u>3,676</u>
Capital and reserves			
Called up share capital	3	66	99
Other reserves		33	0
Profit and loss account		(3,916)	3,577
Shareholders funds		<u>(3,817)</u>	<u>3,676</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 October 2012

And signed on their behalf by:

P Fowler, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

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 services, excluding value added tax.

Deferred tax

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

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

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 February 2011	-	<u>21,834</u>
At 31 January 2012	-	<u>21,834</u>
Depreciation		
At 01 February 2011	-	<u>21,834</u>
At 31 January 2012	-	<u>21,834</u>
Net Book Value		
At 31 January 2012		0
At 31 January 2011	-	<u>0</u>

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
66 Ordinary shares of £1 each	66	99

**Transactions with
directors**

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P Fowler had a loan during the year. The maximum outstanding was £-. The balance at 31 January 2012 was £- (1 February 2011 - £-). A Demetriou had a loan during the year. The maximum outstanding was £-. The balance at 31 January 2012 was £- (1 February 2011 - £-). R Dadson had a loan during the year. The maximum outstanding was £-. The balance at 31 January 2012 was £- (1 February 2011 - £-).

RELATED PARTY

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DISCLOSURES

24-7 ENGINEERING LIMITED During the year 24-7 Systems Limited rented goods to the value of £36,642 to 24-7 Engineering Limited. At the balance sheet date an amount of £8,519 remained outstanding, this included within other creditors, within creditors amounts falling due within one year. During the year management charges of £11,000 were paid to 24.7 Engineering Limited as a contribution to staff, premisses and other administrative costs. The Companies are related by P Fowler & A Demetriou being directors and shareholders of of 24-7 Engineering Limited & 24-7 Systems Limited.