Company Registration No. 06192021 (England and Wales)

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2018

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
UNAUDITED ACCOUNTS
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24-7 DIAMOND DRILLING & SAWING SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

Director	DAVID WHITBREAD
Secretary	MISS JANE TAYLOR
Company Number	06192021 (England and Wales)
Registered Office	11 WENTWORTH ROAD HEATHFIELD INDUSTRIAL ESTATE NEWTON ABBOT DEVON TQ12 6TL
Accountants	MCADAM & CO LTD 36 Highglen Drive Plymouth PL7 5LA

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	4	30,912	35,328
Tangible assets	5	679,643	646,394
		710,555	681,722
Current assets			
Debtors	6	193,650	229,089
Cash at bank and in hand		2,067	11
		195,717	229,100
Creditors: amounts falling due within one year	7	(480,788)	(436,277)
Net current liabilities		(285,071)	(207,177)
Total assets less current liabilities		425,484	474,545
Creditors: amounts falling due after more than one year	8	(154,357)	(180,852)
Provisions for liabilities			
Deferred tax	9	(64,928)	(57,169)
Net assets		206,199	236,524
Capital and reserves			
Called up share capital	10	5	1
Profit and loss account		206,194	236,523
Shareholders' funds		206,199	236,524

For the year ending 30 April 2018 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 26 November 2018.

DAVID WHITBREAD
Director

Company Registration No. 06192021

1 Statutory information

24-7 DIAMOND DRILLING & SAWING SERVICES LTD is a private company, limited by shares, registered in England and Wales, registration number 06192021. The registered office is 11 WENTWORTH ROAD, HEATHFIELD INDUSTRIAL ESTATE, NEWTON ABBOT, DEVON, TQ12 6TL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

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

Plant & machinery	10% RB
Motor vehicles	18% RB
Fixtures & fittings	8% RB
Computer equipment	100%

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 May 2017	73,600
At 30 April 2018	73,600
Amortisation	
At 1 May 2017	38,272
Charge for the year	4,416
At 30 April 2018	42,688
Net book value	
At 30 April 2018	30,912
At 30 April 2017	35,328

5 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	At cost	
At 1 May 2017	262,003	607,728	227,056	1,459	2,612	1,100,858
Additions	2,859	121,866	18,395	-	1,419	144,539
Disposals	-	(47,000)	(4,500)	-	-	(51,500)
At 30 April 2018	264,862	682,594	240,951	1,459	4,031	1,193,897
Depreciation						
At 1 May 2017	-	321,882	129,646	324	2,612	454,464
Charge for the year	-	36,072	19,559	91	1,419	57,141
On disposals	-	-	2,649	-	-	2,649
At 30 April 2018	-	357,954	151,854	415	4,031	514,254
Net book value						
At 30 April 2018	264,862	324,640	89,097	1,044	-	679,643
At 30 April 2017	262,003	285,846	97,410	1,135	-	646,394

6 Debtors

	2018	2017
	£	£
Trade debtors	110,312	120,842
Accrued income and prepayments	83,338	108,247
	193,650	229,089

7 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	53,218	42,189
Obligations under finance leases and hire purchase contracts	31,968	38,534
Trade creditors	184,145	116,073
Taxes and social security	17,565	39,886
Loans from directors	191,892	197,595
Accruals	2,000	2,000
	480,788	436,277

8 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans	139,112	148,973
Obligations under finance leases and hire purchase contracts	15,245	31,879
	154,357	180,852

9 Deferred taxation

	2018	2017
	£	£
Accelerated capital allowances	64,928	57,169

	2018	2017
	£	£
Provision at start of year	57,169	55,049
Charged to the profit and loss account	7,759	2,120
Provision at end of year	64,928	57,169

10 Share capital

	2018	2017
	£	£
Allotted, called up and fully paid:		
5 Ordinary shares of £1 each	5	1
Shares issued during the period:		
4 Ordinary shares of £1 each	4	

11 Operating lease commitments

	2018	2017
	£	£

At 30 April 2018 the company has commitments under non-cancellable operating leases as follows:

Operating leases expiring:		
Within one year	3	6
Within two to five years	5	3
	8	9

12 Guarantees provided on behalf of directors

	Maximum Liability Under Guarantees	Amount paid and liability incurred
	£	£
DAVID WHITBREAD		
Lloyds Bank	40,000	-
	40,000	-

It is a long standing guarantee predating the purchase of commercial property.

13 Average number of employees

During the year the average number of employees was 24 (2017: 24).

14 Reconciliations on adoption of FRS 102

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.