

**24-7 DIAMOND DRILLING & SAWING SERVICES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023**

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 2023

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 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	4	8,832	13,248
Tangible assets	5	700,291	661,932
		709,123	675,180
Current assets			
Inventories		79,485	84,361
Debtors	6	161,350	126,328
Cash at bank and in hand		275	105,957
		241,110	316,646
Creditors: amounts falling due within one year	7	(368,672)	(355,547)
Net current liabilities		(127,562)	(38,901)
Total assets less current liabilities		581,561	636,279
Creditors: amounts falling due after more than one year	8	(175,426)	(183,114)
Provisions for liabilities			
Deferred tax		(54,394)	(57,385)
Net assets		351,741	395,780
Capital and reserves			
Called up share capital	9	5	5
Profit and loss account		351,736	395,775
Shareholders' funds		351,741	395,780

For the year ending 30 April 2023 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.

The financial statements were approved by the Board and authorised for issue on 26 September 2023 and were signed on its behalf by

DAVID WHITBREAD
Director

Company Registration No. 06192021

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023

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	6% 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.

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023

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 2022	73,600
At 30 April 2023	73,600
Amortisation	
At 1 May 2022	60,352
Charge for the year	4,416
At 30 April 2023	64,768
Net book value	
At 30 April 2023	8,832
At 30 April 2022	13,248

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 2022	264,862	781,790	229,294	1,459	8,020	1,285,425
Additions	-	62,917	116,996	-	534	180,447
Revaluations	-	-	(48,150)	-	-	(48,150)
Disposals	-	(31,800)	(36,250)	-	-	(68,050)
At 30 April 2023	264,862	812,907	261,890	1,459	8,554	1,349,672
Depreciation						
At 1 May 2022	-	494,864	119,150	1,459	8,020	623,493
Charge for the year	-	31,805	32,751	-	534	65,090
Surplus on revaluation	-	-	(48,150)	-	-	(48,150)
On disposals	-	-	8,948	-	-	8,948
At 30 April 2023	-	526,669	112,699	1,459	8,554	649,381
Net book value						
At 30 April 2023	264,862	286,238	149,191	-	-	700,291
At 30 April 2022	264,862	286,926	110,144	-	-	661,932

6 Debtors	2023	2022
	£	£
Amounts falling due within one year		
VAT	31,091	-
Trade debtors	129,759	125,747
Accrued income and prepayments	500	581
	161,350	126,328

24-7 DIAMOND DRILLING & SAWING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023

7 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	48,999	26,703
Obligations under finance leases and hire purchase contracts	48,879	45,066
Trade creditors	91,102	77,598
Taxes and social security	20,305	44,425
Loans from directors	157,387	159,755
Accruals	2,000	2,000
	368,672	355,547
	368,672	355,547
8 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	101,196	123,278
Obligations under finance leases and hire purchase contracts	74,230	59,836
	175,426	183,114
	175,426	183,114
9 Share capital	2023	2022
	£	£
Allotted, called up and fully paid:		
5 Ordinary shares of £1 each	5	5
	5	5
10 Operating lease commitments	2023	2022
	£	£
At 30 April 2023 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	-	2
Later than one year and not later than five years	5	5
	5	7
	5	7
11 Guarantees provided on behalf of directors	Maximum Liability Under Guarantees	Amount paid and liability incurred
	£	£
DAVID WHITBREAD		
Lloyds Bank	40,000	-
	40,000	-
	40,000	-

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

12 Average number of employees

During the year the average number of employees was 24 (2022: 24).

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.