

COMPANY REGISTRATION NUMBER: 09218498

**24HOURCLUB LIMITED**

**Filleted Unaudited Financial Statements**

**30 September 2017**

**24HOURCLUB LIMITED**  
**Statement of Financial Position**

**30 September 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	29,245	28,538
<b>Current assets</b>			
Stocks		49,320	50,612
Debtors	5	–	97
Cash at bank and in hand		120	131
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		49,440	50,840
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<b>( 129,496)</b>	<b>( 119,412)</b>
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<b>Net current liabilities</b>		<b>( 80,056)</b>	<b>( 68,572)</b>
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<b>Total assets less current liabilities</b>		<b>( 50,811)</b>	<b>( 40,034)</b>
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<b>Net liabilities</b>		<b>50,811</b>	<b>40,034</b>
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<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		( 50,812)	( 40,035)
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<b>Shareholders deficit</b>		<b>( 50,811)</b>	<b>( 40,034)</b>
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# 24HOURCLUB LIMITED

## Statement of Financial Position *(continued)*

**30 September 2017**

These financial statements were approved by the board of directors and authorised for issue on 25 June 2018 , and are signed on behalf of the board by:

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Mr A Richmond Director

Company registration number: 09218498

# 24HOURCLUB LIMITED

## Notes to the Financial Statements

### Year Ended 30 September 2017

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20 Pound Road Bury, Ramsey, Huntingdon, PE26 2LB, England.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### 3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### 3.2 Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

##### 3.3 Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### 3.4 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

### **3.5 Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	25% reducing balance
Office equipment	-	20% reducing balance

### **3.6 Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

### **3.7 Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### 4. Tangible assets

	Plant and machinery £	Equipment £	Total £
<b>Cost</b>			
At 1 October 2016	37,329	500	37,829
Additions	7,110	—	7,110
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<b>At 30 September 2017</b>	44,439	500	44,939
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<b>Depreciation</b>			
At 1 October 2016	9,157	134	9,291
Charge for the year	6,330	73	6,403
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<b>At 30 September 2017</b>	15,487	207	15,694
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<b>Carrying amount</b>			
<b>At 30 September 2017</b>	28,952	293	29,245
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At 30 September 2016	28,172	366	28,538
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#### 5. Debtors

	2017 £	2016 £
Other debtors	—	97
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#### 6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,584	14,391
Social security and other taxes	2,256	3,366
Other creditors	124,656	101,655
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	129,496	119,412
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#### 7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
One director	( 100,855)	( 23,001)	( 123,856)
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	2016		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
One director	( 54,557)	( 46,298)	( 100,855)
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#### 8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.