

REGISTRAR

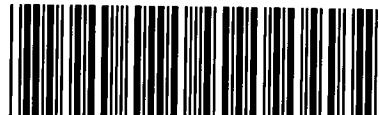
Registered number: 07019261

MANAGED247 LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

SATURDAY



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A18 15/04/2017 #169
COMPANIES HOUSE

MANAGED247 LTD

INDEPENDENT AUDITOR'S REPORT TO MANAGED247 LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, which comprise the Balance Sheet and the related notes, together with the financial statements of Managed247 Ltd for the year ended 30 September 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

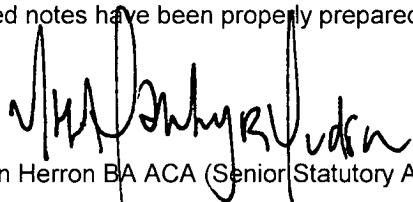
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance Sheet and the related notes have been properly prepared in accordance with the regulations made under that section.



Martin Herron BA ACA (Senior Statutory Auditor)

for and on behalf of
MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors

Moorgate House
201 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1LZ

Date: 31 MARCH 2017

MANAGED247 LTD
REGISTERED NUMBER: 07019261

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	2015 £
FIXED ASSETS				
Intangible assets	2		65,823	-
Tangible assets	3		739,146	142,826
			<u>804,969</u>	<u>142,826</u>
CURRENT ASSETS				
Stocks		342,565	234,355	
Debtors		2,665,466	1,502,789	
Cash at bank		188,530	742,412	
		<u>3,196,561</u>	<u>2,479,556</u>	
CREDITORS: amounts falling due within one year	4	<u>(1,775,476)</u>	<u>(1,429,125)</u>	
NET CURRENT ASSETS			1,421,085	1,050,431
TOTAL ASSETS LESS CURRENT LIABILITIES			2,226,054	1,193,257
CREDITORS: amounts falling due after more than one year	5		(418,940)	(81,499)
PROVISIONS FOR LIABILITIES				
Deferred tax		(50,264)	(28,565)	
NET ASSETS			1,756,850	1,083,193
CAPITAL AND RESERVES				
Called up share capital	6	1,000	1,000	
Profit and loss account		1,755,850	1,082,193	
SHAREHOLDERS' FUNDS			1,756,850	1,083,193

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 31 March 2017.



Mr J M Pepper
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Intangible assets are initially stated at cost and subsequently stated at cost less any accumulated amortisation and impairment losses. Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset.

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

Leasehold improvements	- 10 years
Motor vehicles	- 5 years straight line
Office equipment	- 5 years straight line
Computer equipment	- 5 years straight line
Website	- 15 years straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.11 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

MANAGED247 LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015	
Additions	65,823
At 30 September 2016	<u>65,823</u>
Net book value	
At 30 September 2016	<u>65,823</u>
At 30 September 2015	<u> </u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015	175,667
Additions	733,526
Disposals	(13,466)
At 30 September 2016	<u>895,727</u>
Depreciation	
At 1 October 2015	32,841
Charge for the year	126,433
On disposals	(2,693)
At 30 September 2016	<u>156,581</u>
Net book value	
At 30 September 2016	<u>739,146</u>
At 30 September 2015	<u>142,826</u>

4. CREDITORS:**Amounts falling due within one year**

The bank loan is secured by a fixed and floating charge over the undertaking and all assets present and future, including book debts, uncalled capital and fixed assets.

Hire purchase agreements and finance agreements of £112,788 (2015 - £Nil) are secured over the assets to which they relate.

MANAGED247 LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

5. CREDITORS:

Amounts falling due after more than one year

The bank loan is secured by a fixed and floating charge over the undertaking and all assets present and future, including book debts, uncalled capital and fixed assets.

Hire purchase agreements and finance agreements of £351,696 (2015 - £Nil) are secured over the assets to which they relate.

6. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

7. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At the year end date there was a loan due to the company from Mr J M Pepper of £568,606 (2015- £346,788). Advances in the year totalled £320,371 (2015 - £368,000) and repayments totalled £8,552 (2015 - £159,154). There is no interest charged on this loan.