
financial statements abbreviated

7 Days Limited

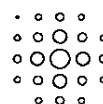
For the year ended 31 May 2010

Company registration number 04210504

THURSDAY



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7 Days Limited, Company number 04210504

Abbreviated Accounts

Year ended 31 May 2010

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7 Days Limited, Company number 04210504

Independent Auditor's Report to 7 Days Limited

Under Section 449 of The Companies Act 2006

We have examined the abbreviated accounts which comprise the Balance Sheet, Accounting Policies and the related notes, together with the financial statements of 7 Days Limited for the year ended 31 May 2010 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.

Basis of opinion

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 to be delivered are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 2 to the abbreviated accounts.

Opinion

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 have been properly prepared in accordance with the regulations made under that section.



ANDREW CAMERON COOK ACA
(Senior Statutory Auditor)
For and on behalf of
MACINTYRE HUDSON LLP
Statutory Auditor and Chartered Accountants

31 Castle Street
High Wycombe
Buckinghamshire
HP13 6RU

28 October

2010

7 Days Limited, Company number 04210504


Abbreviated Balance Sheet

31 May 2010

	Note	2010 £	2009 £
Fixed assets	1		
Tangible assets		7,559	<u>13,998</u>
Current assets			
Debtors		541,514	154,390
Cash at bank and in hand		-	<u>222,566</u>
		<u>541,514</u>	376,956
Creditors amounts falling due within one year		<u>492,953</u>	<u>381,086</u>
Net current assets/(liabilities)		48,561	(4,130)
Total assets less current liabilities		56,120	9,868
Creditors: amounts falling due after more than one year		-	159
		<u>£56,120</u>	<u>£9,709</u>
Capital and reserves			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>55,120</u>	<u>8,709</u>
Shareholders' funds		£56,120	£9,709

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28 October 2010, and are signed on their behalf by


L Palmer

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

7 Days Limited, Company number 04210504

Accounting Policies

Year ended 31 May 2010

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax and trade discounts

Research and development

Research and development expenditure is written off in the year in which it is incurred

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant and machinery	-	33% straight line
Fixtures and fittings	-	25% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

7 Days Limited, Company number 04210504

Accounting Policies *(continued)*

Year ended 31 May 2010

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.

7 Days Limited, Company number 04210504

Notes to the Abbreviated Accounts

Year ended 31 May 2010

1. Fixed assets

	Tangible assets £
Cost	
At 1 June 2009	148,838
Additions	3,908
Disposals	(110,300)
At 31 May 2010	<u>42,446</u>
Depreciation	
At 1 June 2009	134,840
Charge for year	9,239
On disposals	(109,192)
At 31 May 2010	<u>34,887</u>
Net book value	
At 31 May 2010	<u>£7,559</u>
At 31 May 2009	<u>£13,998</u>

Hire purchase agreements

Included within the net book value of £7,559 is £29 (2009 - £993) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £964 (2009 - £1,534).

2 APB ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

7 Days Limited, Company number 04210504

Notes to the Abbreviated Accounts

Year ended 31 May 2010

3. Share capital Authorised share capital:

	2010 £	2009 £
200 Ordinary A Shares of £0 01 each	2	2
99,800 Ordinary B Shares of £0 01 each	998	998
	<u>£1,000</u>	<u>£1,000</u>

Allotted and called up:

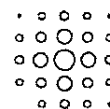
	2010		2009	
	No	£	No	£
Ordinary A Shares of £0 01 each	200	2	200	2
Ordinary B Shares of £0 01 each	99,800	998	99,800	998
	<u>100,000</u>	<u>£1,000</u>	<u>100,000</u>	<u>£1,000</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2010 £	2009 £
Ordinary B Shares	<u>998</u>	<u>998</u>

4. Transactions with directors

Included in Debtors is £116,147 owed by Mrs L Palmer. The maximum amount owed during the year was £116,147. The loan has been repaid to the company after the year end.



MacIntyre Hudson

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