

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Springboard Marketing Limited

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Springboard Marketing Limited

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for the Year Ended 30 April 2017

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Springboard Marketing Limited

Company Information  
for the Year Ended 30 April 2017

**DIRECTOR:** A C Harfoot

**SECRETARY:** Mrs C A Harfoot

**REGISTERED OFFICE:** 9, Tonbridge Chambers  
Pembury Road  
Tonbridge  
Kent  
TN9 2HZ

**REGISTERED NUMBER:** 02681867 (England and Wales)

**Abridged Statement of Financial Position**  
**30 April 2017**

	Notes	30.4.17 £	£	30.4.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,921		12,497
Investments	5		186		186
			<u>10,107</u>		<u>12,683</u>
<b>CURRENT ASSETS</b>					
Stocks		6,221		4,608	
Debtors		99,189		113,314	
Cash at bank and in hand		70,319		145,406	
		<u>175,729</u>		<u>263,328</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>102,359</u>		<u>133,774</u>	
<b>NET CURRENT ASSETS</b>			<u>73,370</u>		<u>129,554</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>83,477</u>		<u>142,237</u>
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>1,550</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>81,927</u></u>		<u><u>142,237</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings	8		<u>80,927</u>		<u>141,237</u>
<b>SHAREHOLDERS' FUNDS</b>	11		<u><u>81,927</u></u>		<u><u>142,237</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Statement of Financial Position - continued

30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14th August 2017 and were signed by:



.....  
A C Harfoot - Director

**1. STATUTORY INFORMATION**

Springboard Marketing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements for the year ended 30 April 2017 are the first financial statements that have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The date of transition is 1 May 2015. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the invoiced value of goods and services supplied, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      -    25% on cost and 20% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Investments**

Investments are stated at cost.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

2. **ACCOUNTING POLICIES - continued**

**Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8.

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 May 2016	60,243
Additions	5,250
Disposals	(16,101)
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At 30 April 2017	49,392
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<b>DEPRECIATION</b>	
At 1 May 2016	47,746
Charge for year	7,222
Eliminated on disposal	(15,497)
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At 30 April 2017	39,471
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<b>NET BOOK VALUE</b>	
At 30 April 2017	9,921
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At 30 April 2016	12,497
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5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 May 2016 and 30 April 2017	186
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<b>NET BOOK VALUE</b>	
At 30 April 2017	186
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At 30 April 2016	186
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Market value of listed investments at 30 April 2017 - £1,029 (2016 - £924).

6. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.4.17 £	30.4.16 £
Between one and five years	15,500	-
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**7. PROVISIONS FOR LIABILITIES**

	30.4.17 £	30.4.16 £
Deferred tax		
Accelerated capital allowances	1,550	-
		Deferred tax
		£
Provided during year		1,550
Balance at 30 April 2017		1,550

**8. RESERVES**

	Retained earnings £
At 1 May 2016	141,237
Deficit for the year	(743)
Dividends	(59,567)
At 30 April 2017	80,927

**9. RELATED PARTY DISCLOSURES**

During the year, this company made a loan of £50,000 to a company owned by the director's son. This loan was repaid during the year, with interest being charged at 3%.

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A C Harfoot.

**11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	30.4.17 £	30.4.16 £
(Loss)/profit for the financial year	(743)	66,582
Dividends	(59,567)	(29,931)
Net (reduction)/addition to shareholders' funds	(60,310)	36,651
Opening shareholders' funds	142,237	105,586
Closing shareholders' funds	81,927	142,237



**12. FIRST YEAR ADOPTION**

**TRANSITION TO FINANCIAL REPORTING STANDARD 102 SECTION 1A SMALL ENTITIES**

This is the first period that the company has presented its results under Financial Reporting Standard 102 Section 1A. The last financial statements were prepared for the year ended 30 April 2016 under UK Generally Accepted Accounting Practice. The date of transition to Financial Reporting Standard 102 Section 1A was 1 May 2016.

There has been no effect as a result of the transition to Financial Reporting Standard 102 Section 1A on:

- (i) Equity at the date of transition to Financial Reporting Standard 102.
- (ii) Equity at the end of the comparative period.
- (iii) The profit or loss for the comparative period reported under previous UK Generally Accepted Accounting Practice.