

**Registered Number NI022062**

**ARDMORE ADVERTISING & MARKETING LIMITED**

**Abbreviated Accounts**

**31 October 2016**

## Abbreviated Balance Sheet as at 31 October 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	526,810	532,137
Investments	3	55,589	50,784
		<u>582,399</u>	<u>582,921</u>
<b>Current assets</b>			
Stocks		25,076	39,913
Debtors		2,125,926	2,233,272
Cash at bank and in hand		6,656	70,466
		<u>2,157,658</u>	<u>2,343,651</u>
<b>Creditors: amounts falling due within one year</b>		(2,344,124)	(2,594,499)
<b>Net current assets (liabilities)</b>		<u>(186,466)</u>	<u>(250,848)</u>
<b>Total assets less current liabilities</b>		<u>395,933</u>	<u>332,073</u>
<b>Creditors: amounts falling due after more than one year</b>		(25,000)	(25,000)
<b>Provisions for liabilities</b>		(11,273)	(5,352)
<b>Total net assets (liabilities)</b>		<u><u>359,660</u></u>	<u><u>301,721</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	13,897	13,202
Other reserves		5,658	5,658
Profit and loss account		340,105	282,861
<b>Shareholders' funds</b>		<u><u>359,660</u></u>	<u><u>301,721</u></u>

- For the year ending 31 October 2016 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 May 2017

And signed on their behalf by:

**Mr J P Keane, Director**

**Notes to the Abbreviated Accounts for the period ended 31 October 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

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.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year net of value added tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

**Tangible assets depreciation policy**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Office equipment - 25% reducing balance

Alterations to premises - 15% reducing balance

Motor vehicles - 25% straight line

Computer equipment - 33% reducing balance

**Other accounting policies**

Income tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

### 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.

### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

### 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.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 November 2015	1,395,541
Additions	26,406
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>1,421,947</u>
<b>Depreciation</b>	
At 1 November 2015	863,404
Charge for the year	31,733
On disposals	-
At 31 October 2016	<u>895,137</u>
<b>Net book values</b>	
At 31 October 2016	<u>526,810</u>
At 31 October 2015	<u>532,137</u>

## 3 Fixed assets Investments

The company has purchased 30,000 £1 ordinary shares in Peach PR Limited on 31 October 2016. As at the balance sheet date the company held the following investments in subsidiary undertakings:

Peach PR Limited  
 99.6% 30,000 Ordinary Shares  
 Marketing consultancy and PR events management  
 Northern Ireland

The aggregate share capital and reserves and the profit for the year of the subsidiary are as follows:

Aggregate capital and reserves

2016	2015
£	£
Peach PR Limited	45,576 33,898

Profit and (loss) for the year

2016	2015
£	£
Peach PR Limited	11,678 17,943

In the opinion of the directors, the investment in and amounts due from the company's subsidiary undertaking are worth at least the amounts at which they are stated in the balance sheet.

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
13,202 Ordinary shares of £1 each	13,202	13,202
695 B Ordinary shares of £1 each (0 shares for 2015)	695	0
25,000 Preference shares of £1 each	25,000	25,000

On the 17 June 2016, 695 £1 Ordinary 'B' shares were issued at par.

The £1 cumulative redeemable preference shares are convertible at the option of the company or the shareholder into ordinary shares from 1 May 2002, on the basis of one ordinary share for every one preference share. The preference shares carry a dividend of 8% per annum, payable yearly in arrears on 30 April. The dividend rights are cumulative.

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