

Registration number: 05877525

Avantgarde Marketing Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2016

Rödl & Partner Limited
170 Edmund Street
Birmingham
B3 2HB

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Avantgarde Marketing Limited

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Avantgarde Marketing Limited

Company Information

Directors	M Schnaack G Emmerich S Bradbury
Registered office	88 Grays Inn Road London WC1X 8AA
Auditors	Rödl & Partner Limited 170 Edmund Street Birmingham B3 2HB

Principal activity

The principal activity of the company is the supply of marketing services.

Avantgarde Marketing Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and in accordance with FRS 102 section 1A. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

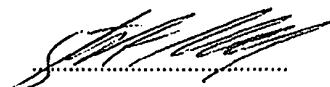
Avantgarde Marketing Limited
(Registration number: 05877525)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	20,538	17,690
Current assets			
Stocks	5	657,895	330,683
Debtors	6	1,064,364	1,311,863
Cash at bank and in hand		<u>228,452</u>	<u>699,965</u>
		1,950,711	2,342,511
Creditors: Amounts falling due within one year	7	<u>(1,644,607)</u>	<u>(1,966,566)</u>
Net current assets		<u>306,104</u>	<u>375,945</u>
Total assets less current liabilities		326,642	393,635
Provisions for liabilities		<u>(159)</u>	<u>(2,147)</u>
Net assets		<u>326,483</u>	<u>391,488</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>326,473</u>	<u>391,478</u>
Total equity		<u>326,483</u>	<u>391,488</u>

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27/01/17 and signed on its behalf by:



S Bradbury
Director

Avantgarde Marketing Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

88 Grays Inn Road

London

WC1X 8AA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of these financial statements is Sterling. All amounts have been rounded to the nearest £1.

Summary of disclosure exemptions

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the Company's shareholders

The company has taken advantage of the following exemption:

(i) from disclosing transactions with entities that are part of the Avantgarde Marketing group in accordance with FRS102 paragraph 33.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements

The company has a formal policy for making provisions for stock and debtors to ensure they are stated at the lower of cost and net realisable value.

Revenue recognition

Turnover comprises of revenue recognised by the company in respect of marketing services supplied to customers during the year. The proportion of invoiced services that relate to later periods are carried forward as deferred income within creditors. Services invoiced in later periods that relate to services supplied during the year are accrued and included within debtors.

Avantgarde Marketing Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line

Foreign currency transactions and balances

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Avantgarde Marketing Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 17 (2015 - 12).

Avantgarde Marketing Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 January 2016	50,898	50,898
Additions	13,383	13,383
Disposals	<u>(5,421)</u>	<u>(5,421)</u>
At 31 December 2016	<u>58,860</u>	<u>58,860</u>
Depreciation		
At 1 January 2016	33,208	33,208
Charge for the year	10,535	10,535
Eliminated on disposal	<u>(5,421)</u>	<u>(5,421)</u>
At 31 December 2016	<u>38,322</u>	<u>38,322</u>
Carrying amount		
At 31 December 2016	<u>20,538</u>	<u>20,538</u>
At 31 December 2015	<u>17,690</u>	<u>17,690</u>

5 Stocks

	2016 £	2015 £
Work in progress	<u>657,895</u>	<u>330,683</u>

6 Debtors

	2016 £	2015 £
Trade debtors	765,561	1,289,778
Amounts owed by group undertakings	48,516	5,093
Other debtors	230,439	16,992
Corporation tax asset	<u>19,848</u>	<u>-</u>
	<u>1,064,364</u>	<u>1,311,863</u>

Avantgarde Marketing Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

7 Creditors

	2016 £	2015 £
Due within one year		
Trade creditors	930,593	433,341
Amounts owed to group undertakings	158,990	74,252
Taxation and social security	80,048	67,341
Other creditors	474,976	1,389,425
Corporation tax liability	-	2,207
	<u>1,644,607</u>	<u>1,966,566</u>

8 Parent and ultimate parent undertaking

The parent company is Avantgarde Gesellschaft für Kommunikation GmbH, a company incorporated in Germany. The ultimate controlling party is M.Schnaack by virtue of his 50.8% shareholding in Avantgarde Gesellschaft für Kommunikation GmbH.

The parent company of the smallest and largest group of undertakings of which the company is a member and which prepares consolidated accounts is Avantgarde Gesellschaft für Kommunikation GmbH. Consolidated accounts are available from the common register portal of the German federal states (www.handelsregister.de).

9 Auditor's information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The Senior Statutory Auditor was Imran Farooq.

The auditor was Rödl & Partner Limited.