

REGISTERED NUMBER: 02787804 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Limpet Marketing Limited

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for the Year Ended 31 December 2016**

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Limpet Marketing Limited

**Company Information
for the Year Ended 31 December 2016**

DIRECTORS:

Mr A Greenwood
Mr S Sears

SECRETARY:

Ms H Davies

REGISTERED OFFICE:

The New Barn Gawsworth Business Court
Shellow Lane
Gawsworth
Congleton
Cheshire
CW12 2FQ

REGISTERED NUMBER:

02787804 (England and Wales)

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		8,012		6,368
CURRENT ASSETS					
Stocks		6,232		5,200	
Debtors	6	55,631		43,384	
Cash at bank and in hand		<u>40,018</u>		<u>28,070</u>	
		101,881		76,654	
CREDITORS					
Amounts falling due within one year	7	<u>68,095</u>		<u>73,901</u>	
NET CURRENT ASSETS			<u>33,786</u>		<u>2,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>41,798</u>		<u>9,121</u>
PROVISIONS FOR LIABILITIES			<u>1,602</u>		<u>1,273</u>
NET ASSETS			<u>40,196</u>		<u>7,848</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>40,096</u>		<u>7,748</u>
SHAREHOLDERS' FUNDS			<u>40,196</u>		<u>7,848</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
31 December 2016

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.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 4 April 2017 and were signed on its behalf by:

Mr S Sears - Director

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

1. STATUTORY INFORMATION

Limpet 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. STATEMENT OF COMPLIANCE

These financial statements 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" and the Companies Act 2006. These financial statements for the year ended 31 December 2016 are the first financial statements that comply with section 1A "Small Entities" of FRS102. The date of transition is 1 January 2015. There are no transitional adjustments.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced.

Tangible fixed assets

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

Website	- 25% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% 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.

Financial instruments

Basic financial instruments are recognised at amortised cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**
3. ACCOUNTING POLICIES - continued
Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2015 - 4) .

5. TANGIBLE FIXED ASSETS

	Website £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2016	1,900	8,877	29,693	40,470
Additions	-	118	5,971	6,089
Disposals	-	-	(1,681)	(1,681)
At 31 December 2016	<u>1,900</u>	<u>8,995</u>	<u>33,983</u>	<u>44,878</u>
DEPRECIATION				
At 1 January 2016	1,900	7,916	24,286	34,102
Charge for year	-	304	3,020	3,324
Eliminated on disposal	-	-	(560)	(560)
At 31 December 2016	<u>1,900</u>	<u>8,220</u>	<u>26,746</u>	<u>36,866</u>
NET BOOK VALUE				
At 31 December 2016	<u>-</u>	<u>775</u>	<u>7,237</u>	<u>8,012</u>
At 31 December 2015	<u>-</u>	<u>961</u>	<u>5,407</u>	<u>6,368</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	55,191	42,996
Other debtors	<u>440</u>	<u>388</u>
	<u>55,631</u>	<u>43,384</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	19,884	8,520
Taxation and social security	42,686	31,341
Other creditors	5,525	34,040
	<u>68,095</u>	<u>73,901</u>

8. FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £1,856 (2015 - £4,083).

9. RELATED PARTY DISCLOSURES

Included within other creditors is a balance of £27 (2015 : £16,410) representing the directors loan account balance of Mr A Greenwood. The loan is interest free, unsecured and is repayable on demand.

Included within other creditors is a balance of £1,631 (2015 : £14,278) representing the directors loan account balance of Mr S Sears. The loan is interest free, unsecured and is repayable on demand.

10. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors by virtue of their shareholdings.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.