

Registered number  
06821037

Torque Agency Group Limited

Filleted Accounts

31 December 2016

**Torque Agency Group Limited****Registered number:** 06821037**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	18,028	20,660
<b>Current assets</b>			
Debtors	4	488,311	390,361
Cash at bank and in hand		155,305	175,116
		<u>643,616</u>	<u>565,477</u>
<b>Creditors: amounts falling due within one year</b>	5	(622,846)	(585,569)
<b>Net current assets/(liabilities)</b>		<u>20,770</u>	<u>(20,092)</u>
<b>Net assets</b>		<u>38,798</u>	<u>568</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		38,598	368
<b>Shareholders' funds</b>		<u>38,798</u>	<u>568</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Ferrari

Director

Approved by the board on 28 September 2017

**Torque Agency Group Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised when contractual commitments have been met, or on an accruals basis for retainer fees.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	30% reducing balance
Furniture & fittings	25% straight line

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**Leased assets**

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2016</b>	<b>2015</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>25</u>	<u>15</u>

**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 January 2016	32,108
Additions	7,234
Disposals	(5,944)
At 31 December 2016	<u>33,398</u>
<b>Depreciation</b>	
At 1 January 2016	11,448
Charge for the year	7,528
On disposals	(3,606)
At 31 December 2016	<u>15,370</u>
<b>Net book value</b>	
At 31 December 2016	<u>18,028</u>
At 31 December 2015	20,660

<b>4 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	441,367	362,221
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,500	-
Other debtors	<u>45,444</u>	<u>28,140</u>

	<u>488,311</u>	<u>390,361</u>
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**5 Creditors: amounts falling due within one year**

<b>2016</b>	<b>2015</b>
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<b>£</b>	<b>£</b>
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Bank loans and overdrafts	30,000	-
Trade creditors	326,316	335,471
Amounts owed to group undertakings and undertakings in which the company has a participating interest	62,137	8,528
Corporation tax	64,933	38,577
Other taxes and social security costs	105,710	97,265
Other creditors	33,750	105,728
	<u>622,846</u>	<u>585,569</u>

**6 Other financial commitments**

<b>2016</b>	<b>2015</b>
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<b>£</b>	<b>£</b>
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Total future minimum payments under non-cancellable operating leases	<u>10,000</u>	<u>18,000</u>
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**7 Controlling party**

The company is a wholly owned subsidiary of Orb Communications Group Limited, which is controlled by Orb MSV Ltd.

**8 Other information**

Torque Agency Group Limited is a private company limited by shares and incorporated in England. Its registered office is:  
 31 Union Street  
 London  
 SE1 1SD

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