

REGISTERED NUMBER: 06992765 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
OUTSMART AGENCY LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2017

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OUTSMART AGENCY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTOR: A P Taylor

REGISTERED OFFICE: 90 Upper Lane
Gomersal
Cleackheaton
West Yorkshire
BD19 4JF

REGISTERED NUMBER: 06992765 (England and Wales)

ACCOUNTANTS: Bartfields (UK) Limited
Chartered Accountants
4th Floor, Stockdale House
Headingley Office Park
8 Victoria Road
LEEDS
LS6 1PF

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,774		2,063
CURRENT ASSETS					
Debtors	5	13,828		30,611	
Cash at bank and in hand		<u>3,864</u>		<u>14,460</u>	
		17,692		45,071	
CREDITORS					
Amounts falling due within one year	6	<u>13,767</u>		<u>27,272</u>	
NET CURRENT ASSETS			<u>3,925</u>		<u>17,799</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,699		19,862
PROVISIONS FOR LIABILITIES			<u>527</u>		<u>444</u>
NET ASSETS			<u><u>6,172</u></u>		<u><u>19,418</u></u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>6,072</u>		<u>19,318</u>
SHAREHOLDERS' FUNDS			<u><u>6,172</u></u>		<u><u>19,418</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 12 January 2018 and were signed by:

A P Taylor - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. STATUTORY INFORMATION

Outsmart Agency 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 principal activity of the company in the year under review was that of a marketing agency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of 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 - 33% on cost and 15% on reducing balance

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 balance sheet date.

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the equity after deducting all of its financial liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2016	13,608
Additions	<u>1,682</u>
At 31 October 2017	<u>15,290</u>
DEPRECIATION	
At 1 November 2016	11,545
Charge for year	<u>971</u>
At 31 October 2017	<u>12,516</u>
NET BOOK VALUE	
At 31 October 2017	<u>2,774</u>
At 31 October 2016	<u>2,063</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	13,327	30,067
Other debtors	<u>501</u>	<u>544</u>
	<u>13,828</u>	<u>30,611</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,826	8,453
Taxation and social security	6,511	16,003
Other creditors	<u>5,430</u>	<u>2,816</u>
	<u>13,767</u>	<u>27,272</u>

7. FIRST YEAR ADOPTION

For all periods up to and including the year ended 31 October 2016, the company prepared its financial statements in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 31 October 2017, are the first the company has prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Accordingly, the company has prepared individual financial statements which comply with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland applicable for periods beginning on or after 1 January 2015 and the significant accounting policies meeting those requirements are described in the relevant notes.

There are no adjustments to the carrying value of assets and liabilities on first adoption of FRS102.

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.