

07525646

Registered number:

F & A MARKETING SERVICES LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

F & A MARKETING SERVICES LIMITED

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F & A MARKETING SERVICES LIMITED
REGISTERED NUMBER:07525646

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	2,106	-
Investments	5	10,250	5,750
		<u>12,356</u>	<u>5,750</u>
Current assets			
Debtors: amounts falling due within one year	6	21,081	42,006
Bank and cash balances		37,519	35,138
		<u>58,600</u>	<u>77,144</u>
Creditors: amounts falling due within one year	7	(33,904)	(37,364)
Net current assets		<u>24,696</u>	39,780
Total assets less current liabilities		<u>37,052</u>	45,530
Provisions for liabilities			
Deferred tax	8	(421)	-
Net assets		<u><u>36,631</u></u>	<u><u>45,530</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		36,531	45,430
		<u><u>36,631</u></u>	<u><u>45,530</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 September 2017.

F L Iseman

Director

The notes on pages 2 to 6 form part of these financial statements.

F & A MARKETING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

The Company's legal form is that of a limited company incorporated in the United Kingdom. The Company's registered office is 30 Oakridge Avenue, Radlett, Hertfordshire, WD7 8ER.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the company in respect of services provided during the year, exclusive of Value Added Tax.

Revenue is recognised in the period in which services are provided.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-
	33.33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Valuation of investments

Investments whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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**NOTES TO THE FINANCIAL STATEMENTS
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3. Employees

The average monthly number of employees, including directors, during the year was 2 (2015 - 2).

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
Additions	2,166
At 31 December 2016	<u>2,166</u>
Depreciation	
Charge for the year on owned assets	60
At 31 December 2016	<u>60</u>
Net book value	
At 31 December 2016	<u><u>2,106</u></u>
At 31 December 2015	<u><u>-</u></u>

5. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 January 2016	5,750
Additions	4,500
At 31 December 2016	<u>10,250</u>
Net book value	
At 31 December 2016	<u><u>10,250</u></u>
At 31 December 2015	<u><u>5,750</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Debtors

	2016	2015
	£	£
Trade debtors	18,000	12,000
Other debtors	2,235	28,825
Prepayments and accrued income	846	1,181
	<u>21,081</u>	<u>42,006</u>

7. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Corporation tax	15,294	17,076
Other taxation and social security	7,836	7,275
Accruals and deferred income	10,774	13,013
	<u>33,904</u>	<u>37,364</u>

8. Deferred taxation

	2016
	£
Charged to profit or loss	421
At end of year	<u>421</u>

The deferred taxation balance is made up as follows:

	2016
	£
Accelerated capital allowances	<u>421</u>

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £10,000 (2015 - £nil). Contributions totalling £nil (2015 - £nil) were payable to the fund at the balance sheet date

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

10. Related party transactions

Included within debtors due within one year is a short-term loan to F L Iseman, a director of the company, amounting to £2,235 (2015 - £28,825), which was repaid in full after the year end. The maximum outstanding balance during the year was £56,720.

11. Controlling party

The company is controlled by F L Iseman, who is a director and the controlling shareholder.

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.