

Unaudited Financial Statements for the Year Ended 30 September 2022

for

Marketing Quality Assurance Limited

**Contents of the Financial Statements
for the Year Ended 30 September 2022**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Marketing Quality Assurance Limited

Company Information
for the Year Ended 30 September 2022

DIRECTORS:

Mrs M James
Miss Y M James

REGISTERED OFFICE:

Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

BUSINESS ADDRESS:

Sandford House
Perry Green Road
Wembdon
Bridgewater
Somerset
TA5 2AZ

REGISTERED NUMBER:

02749419 (England and Wales)

ACCOUNTANTS:

Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Abridged Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	4		3,357		4,275
CURRENT ASSETS					
Debtors		42,075		49,699	
CREDITORS					
Amounts falling due within one year		<u>46,757</u>		<u>21,470</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,682)</u>		<u>28,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,325)		32,504
CREDITORS					
Amounts falling due after more than one year			<u>20,891</u>		<u>26,213</u>
NET (LIABILITIES)/ASSETS			<u>(22,216)</u>		<u>6,291</u>
CAPITAL AND RESERVES					
Called up share capital	6		10,000		10,000
Retained earnings			<u>(32,216)</u>		<u>(3,709)</u>
SHAREHOLDERS' FUNDS			<u>(22,216)</u>		<u>6,291</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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
- (b) 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.

Abridged Balance Sheet - continued
30 September 2022

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 July 2023 and were signed on its behalf by:

Mrs M James - Director

Miss Y M James - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. STATUTORY INFORMATION

Marketing Quality Assurance 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced charges, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings - 50% on cost and 10% on cost

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 30 September 2022

2. 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2021 and 30 September 2022	<u>19,052</u>
DEPRECIATION	
At 1 October 2021	14,777
Charge for year	<u>918</u>
At 30 September 2022	<u>15,695</u>
NET BOOK VALUE	
At 30 September 2022	<u>3,357</u>
At 30 September 2021	<u>4,275</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.22 £	30.9.21 £
Bank overdrafts	21,744	203
Bank loans	<u>26,679</u>	<u>30,000</u>
	<u>48,423</u>	<u>30,203</u>

Bank borrowing is secured by a fixed and floating charge over the company's assets and personal guarantees given by the directors.

During the previous year the company received a government backed loan in light of the Covid 19 pandemic. The loan is secured by the government over a 6 year period. The loan is repayable by instalments that began in March 2022. Interest is payable by the company at 2.5% per annum from the first repayment date.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.22 £	30.9.21 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2022 and 30 September 2021:

	30.9.22 £	30.9.21 £
Miss Y M James		
Balance outstanding at start of year	-	-
Amounts advanced	13,000	-
Amounts repaid	(4,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,000</u>	<u>-</u>
Mrs M James		
Balance outstanding at start of year	19,000	-
Amounts advanced	-	19,000
Amounts repaid	(19,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>19,000</u>

The loan advanced to the directors during the year was repaid within 9 months of the year end.

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.