

Unaudited Financial Statements for the Year Ended 30 September 2020

for

Marketing Quality Assurance Limited

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for the Year Ended 30 September 2020**

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Marketing Quality Assurance Limited

Company Information
for the Year Ended 30 September 2020

DIRECTOR: A H James

SECRETARY: A H James

REGISTERED OFFICE: Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

REGISTERED NUMBER: 02749419 (England and Wales)

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

Marketing Quality Assurance Limited (Registered number: 02749419)

Abridged Balance Sheet
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Tangible assets	4		6,229		8,525
CURRENT ASSETS					
Debtors		18,520		47,832	
CREDITORS					
Amounts falling due within one year		<u>23,820</u>		<u>46,276</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,300)</u>		<u>1,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>929</u>		<u>10,081</u>
CAPITAL AND RESERVES					
Called up share capital	6		10,000		10,000
Retained earnings			<u>(9,071)</u>		<u>81</u>
SHAREHOLDERS' FUNDS			<u>929</u>		<u>10,081</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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
- (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.

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 2020 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 director and authorised for issue on 11 May 2021 and were signed by:

A H James - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2020

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.

The company has reported a loss in the period to 30 September 2020 due to the difficult trading situation from the outbreak of COVID 19 halfway through the accounting year. The directors are of the opinion that the company will be able to return to a profit making situation and therefore they have indicated that they are prepared to assist the company with the working capital requirements allowing the company to meet its debts as they fall due.

For the above reasons the directors are of the opinion that the company will continue to trade for the foreseeable future and have prepared the accounts on the going concern basis.

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 - Straight line over 3 years and 15% on reducing balance

Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2019	29,701
Disposals	<u>(10,965)</u>
At 30 September 2020	18,736
DEPRECIATION	
At 1 October 2019	21,176
Charge for year	2,296
Eliminated on disposal	<u>(10,965)</u>
At 30 September 2020	<u>12,507</u>
NET BOOK VALUE	
At 30 September 2020	<u>6,229</u>
At 30 September 2019	<u>8,525</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.20 £	30.9.19 £
Bank overdrafts	<u>7,242</u>	<u>20,036</u>

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

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.20 £	30.9.19 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

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.