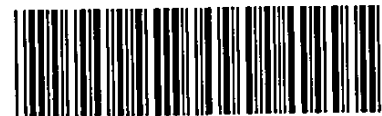


**REGISTERED NUMBER: 01030919**

**Abbreviated Accounts**  
**for the Year Ended 31 March 2013**  
**for**  
**Munro & Forster Communications Limited**



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## **Munro & Forster Communications Limited**

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**Munro & Forster Communications Limited**

**Company Information  
for the Year Ended 31 March 2013**

**DIRECTORS:**

B R Gunson  
J Flexen

**REGISTERED OFFICE:**

Bank Chambers  
6-10 Borough High Street  
London  
SE1 9QQ

**REGISTERED NUMBER:**

01030919

**ACCOUNTANTS:**

Gorman Darby & Co Limited  
Chartered Certified Accountants  
39 Hatton Garden  
London  
EC1N 8EH

**Munro & Forster Communications Limited (Registered number: 01030919)**

**Abbreviated Balance Sheet  
31 March 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	33,977	33,328
Investments	3	100	100
		<u>34,077</u>	<u>33,428</u>
<b>CURRENT ASSETS</b>			
Debtors	4	317,868	501,104
Cash at bank and in hand		175,220	264,276
		<u>493,088</u>	<u>765,380</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>221,919</u>	<u>266,464</u>
<b>NET CURRENT ASSETS</b>		<u>271,169</u>	<u>498,916</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>305,246</u>	<u>532,344</u>
<b>PROVISIONS FOR LIABILITIES</b>		-	62,090
<b>NET ASSETS</b>		<u><u>305,246</u></u>	<u><u>470,254</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	203	203
Share premium		151,146	151,146
Capital redemption reserve		4,828	4,828
Profit and loss account		149,069	314,077
<b>SHAREHOLDERS' FUNDS</b>		<u><u>305,246</u></u>	<u><u>470,254</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts

**Munro & Forster Communications Limited (Registered number: 01030919)**

**Abbreviated Balance Sheet - continued**  
**31 March 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 December 2013 and were signed on its behalf by:

B R Gunson - Director

A handwritten signature in black ink, appearing to be 'B R Gunson', written over a horizontal line.

The notes form part of these abbreviated accounts

## **Munro & Forster Communications Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2013**

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

Actions taken by the directors to ensure that the business remains viable are starting to take effect. In October 2012 the company relocated into premises more commensurate with the size of the business. This, together with reduced staff costs (including the directors continuing to take salaries below the market rate) and prudent fiscal management have started to have a positive impact on the company's financial position.

Since the year end, management accounts show that the business has moved into monthly and year to date profit and the directors are forecasting a return to profit for the year ended 31st March 2014. Cash is carefully managed and is back up to reasonable levels. The directors have a reasonable expectation that the company will continue in operation for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the financial statements

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Preparation of consolidated financial statements**

The financial statements contain information about Munro & Forster Communications Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

##### **Turnover**

Turnover represents the sales value of services provided plus recoverable costs, and is stated net 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 20% on cost

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

## Munro & Forster Communications Limited

### Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2013

#### 1. ACCOUNTING POLICIES - continued

##### Pension costs and other post-retirement benefits

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account in the period to which they relate. Pension contributions are also paid into personal defined contribution pension schemes of certain employees at rates deemed appropriate by the directors.

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2012	577,871
Additions	21,661
Disposals	(477,858)
At 31 March 2013	121,674
<b>DEPRECIATION</b>	
At 1 April 2012	544,543
Charge for year	20,290
Eliminated on disposal	(477,136)
At 31 March 2013	87,697
<b>NET BOOK VALUE</b>	
At 31 March 2013	33,977
At 31 March 2012	33,328

#### 3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 April 2012 and 31 March 2013	100
<b>NET BOOK VALUE</b>	
At 31 March 2013	100
At 31 March 2012	100

# Munro & Forster Communications Limited

## Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2013

### 3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

#### Ology Health Limited

Nature of business: Dormant

Class of shares:	% holding	2013	2012
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>100</u>	<u>100</u>

### 4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £30,000.

### 5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value	2013	2012
182,000	A ordinary	0 1p	<u>£ 182</u>	<u>£ 182</u>

Allotted and issued

Number	Class	Nominal value	2013	2012
21,028	B ordinary	0 1p	<u>£ 21</u>	<u>£ 21</u>

At 31 March 2013, the following share options over ordinary shares of the company had been granted and not lapsed or been exercised:

Date of Grant	Number of shares	Exercise price	Option exercise date
17 November 2008	61,963 B ordinary	0 1p	17 November 2008 to 16 November 2018



## **Munro & Forster Communications Limited**

### **Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2013**

#### **6 PURCHASE OF OWN SHARES**

Last year it was reported that the directors were negotiating the purchase of 20,000 of the company's own A ordinary shares of 0.1p each from a former director in accordance with the company's Articles of Association. The shares were valued by Kingston Smith at £52,520. The directors did not agree with this valuation and an offer was made by the other shareholders to purchase at £20,000 which was not accepted. No further negotiations have taken place to purchase these shares given the level of cash reserves available during the year ended 31st March 2013.