

Company Registration No. 01901620 (England and Wales)

IMPACT MARKETING & PUBLICITY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

PAGES FOR FILING WITH REGISTRAR

IMPACT MARKETING & PUBLICITY LIMITED

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IMPACT MARKETING & PUBLICITY LIMITED

BALANCE SHEET

AS AT 31 JULY 2020

		2020	2019
	Notes	£	£
Fixed assets			
Tangible assets	3	41,079	24,468
Current assets			
Stocks		3,186	5,436
Debtors	4	125,234	144,511
Cash at bank and in hand		415,464	306,792
		<u>543,884</u>	<u>456,739</u>
Creditors: amounts falling due within one year	5	<u>(309,398)</u>	<u>(249,270)</u>
Net current assets		<u>234,486</u>	<u>207,469</u>
Total assets less current liabilities		<u>275,565</u>	<u>231,937</u>
Creditors: amounts falling due after more than one year	6	(3,038)	-
Provisions for liabilities			
Deferred tax liability		<u>6,176</u>	<u>2,812</u>
		<u>(6,176)</u>	<u>(2,812)</u>
Net assets		<u><u>266,351</u></u>	<u><u>229,125</u></u>
Capital and reserves			
Called up share capital	7	11,000	11,000
Profit and loss reserves		<u>255,351</u>	<u>218,125</u>
Total equity		<u><u>266,351</u></u>	<u><u>229,125</u></u>

IMPACT MARKETING & PUBLICITY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2020

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 16 February 2021

W Bradley
Director

Company Registration No. 01901620

IMPACT MARKETING & PUBLICITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

Company information

Impact Marketing & Publicity Limited is a private company limited by shares incorporated in England and Wales. The registered office is Media House, 116-118 Derby Road, Stapleford, Nottingham, NG9 7AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the sale of second hand cars is recognised when the significant risks and rewards of ownership of the cars have passed to the buyer (usually on dispatch).

Revenue from advertising and publicity is recognised at the stage where the design of advertising is complete and has been agreed with the customer. At this point a confirmation statement is raised and the company obtains the rights to the consideration.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

IMPACT MARKETING & PUBLICITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	50% on cost and 15% on cost
Fixtures, fittings & equipment	15% on cost
Motor vehicles	24% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

The company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

IMPACT MARKETING & PUBLICITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price. 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.

1.9 Equity instruments

Share capital issued by the company is recorded at the proceeds received, net of transaction costs. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

IMPACT MARKETING & PUBLICITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	27	31

IMPACT MARKETING & PUBLICITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

3 Tangible fixed assets

	Plant and fixtures, fittings & machinery	equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2019	145,406	44,698	2,532	192,636
Additions	16,240	-	10,990	27,230
At 31 July 2020	161,646	44,698	13,522	219,866
Depreciation and impairment				
At 1 August 2019	120,998	44,638	2,532	168,168
Depreciation charged in the year	7,921	60	2,638	10,619
At 31 July 2020	128,919	44,698	5,170	178,787
Carrying amount				
At 31 July 2020	32,727	-	8,352	41,079
At 31 July 2019	24,408	60	-	24,468

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	96,144	124,413
Other debtors	29,090	20,098
	125,234	144,511

IMPACT MARKETING & PUBLICITY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2020****5 Creditors: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	11,255	14,644
Corporation tax	53,000	57,880
Other taxation and social security	64,998	50,691
Other creditors	180,145	126,055
	<u>309,398</u>	<u>249,270</u>

Included in other creditors is hire purchase liabilities of £5,150 (2019: Nil) that is secured against the assets to which they relate.

6 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	3,038	-
	<u>3,038</u>	<u>-</u>

Included in other creditors is hire purchase liabilities of £3,038 (2019: Nil) that is secured against the assets to which they relate.

IMPACT MARKETING & PUBLICITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
10,000 Ordinary 'A' shares of £1 each	10,000	10,000
1,000 Ordinary 'B' shares of £1 each	1,000	1,000
	<u>11,000</u>	<u>11,000</u>

The Ordinary Shares and the B Ordinary Shares shall have the same rights and privileges and shall rank *pari passu* in all respects save that:

As regards voting:

The holders of the B Ordinary Shares shall not be entitled to receive notice of, or attend, or vote at any General Meeting of the Company.

As regards income:

The holders of the Ordinary Shares and the holders of the B Ordinary Shares shall be entitled to payment of a varying rate of dividend as declared by the Company from time to time.

As regards capital:

On a winding up or on a reduction of capital involving a return of capital the assets of the Company shall be applied first in repaying to the holders of the Ordinary Shares and the B Ordinary Shares the capital paid up or credited as paid up thereon and the balance of the assets of the Company shall belong to and be distributed among the holders of the Ordinary Shares *ratable* according to the amounts paid upon such shares and the holders of the B Ordinary Shares shall not be entitled to any further or other participation in the profits or assets of the company.

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Elizabeth Scarby.

The auditor was UHY Hacker Young.

IMPACT MARKETING & PUBLICITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
188,618	159,410
<u>188,618</u>	<u>159,410</u>

10 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

During the year, the company paid £217,450 (2019 - £339,167) in respect of advertising and sponsorship to a company under common control. The company also paid donations of £297 (2019: Nil) to this company under common control during the year.

At the year end amounts were due from this company of £5,790 (2019: £4,531).

During the year the company paid £43,800 (2019 - £27,300) in respect of rent to the company's pension scheme. There was no outstanding balance at the year end. The director is a trustee of this scheme.

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.