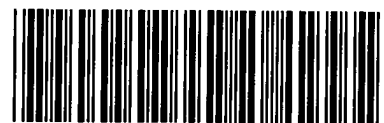


23RED LIMITED
Abbreviated Accounts
for the Year Ended 30 September 2014

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23RED LIMITED

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for the year ended 30 September 2014**

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23RED LIMITED

**Company Information
for the year ended 30 September 2014**

Directors:

J Asscher
P Dunning
S Kinmont

Registered office:

New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Registered number:

03974936

Auditors:

Haines Watts
Chartered Accountants and Statutory Auditors
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Bankers:

Barclays Bank Plc
27 Soho Square
London
W1A 4WA

**Independent Auditors' Report to
23red Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full financial statements of 23red Limited for the year ended 30 September 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

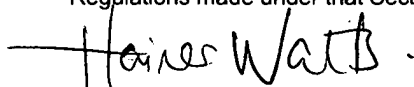
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Esther Wood (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants and Statutory Auditors
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: 13/3/2015

Abbreviated Balance Sheet
30 September 2014

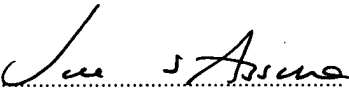
	Notes	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		204,001		249,754
Investments	3		5		2,532
			<u>204,006</u>		<u>252,286</u>
Current assets					
Debtors	4	1,568,199		973,455	
Cash at bank and in hand		876,867		831,078	
		<u>2,445,066</u>		<u>1,804,533</u>	
Creditors					
Amounts falling due within one year		1,266,245		769,226	
		<u>1,266,245</u>		<u>769,226</u>	
Net current assets			<u>1,178,821</u>		<u>1,035,307</u>
Total assets less current liabilities			<u>1,382,827</u>		<u>1,287,593</u>
Capital and reserves					
Called up share capital	5		630		700
Share premium			299,100		299,100
Capital redemption reserve			370		300
Other reserves			(70)		(70)
Profit and loss account			1,082,797		987,563
			<u>1,382,827</u>		<u>1,287,593</u>
Shareholders' funds			<u>1,382,827</u>		<u>1,287,593</u>

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
signed on its behalf by:

12/3/15

and were


J Asscher - Director

23RED LIMITED

Notes to the Abbreviated Accounts for the year ended 30 September 2014

1. Accounting policies

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 present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents amounts receivable for marketing services net of VAT and trade discounts.

Turnover is recognised as contract activity progresses, in accordance with the terms in the contractual agreement and the stage of completion of the work. It is in respect of the provision of marketing services including fees, commissions, rechargeable expenses and sales of marketing materials performed subject to a specific contract. Where recorded turnover exceeds amounts invoiced to clients, the excess is classified as accrued income. Conversely, where recorded turnover is less than amounts invoiced to clients, the excess is classified as deferred income.

Tangible fixed assets

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

Land & Buildings Leasehold	Over the length of the lease (10 years)
Computer Equipment	25% Straight Line
Fixtures, Fittings & Equipment	25% Straight Line

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

23RED LIMITED

**Notes to the Abbreviated Accounts - continued
for the year ended 30 September 2014**

2. Tangible fixed assets

	Total £
Cost	
At 1 October 2013	789,206
Additions	19,312
	<u>808,518</u>
At 30 September 2014	<u>808,518</u>
Depreciation	
At 1 October 2013	539,452
Charge for year	65,065
	<u>604,517</u>
At 30 September 2014	<u>604,517</u>
Net book value	
At 30 September 2014	<u>204,001</u>
At 30 September 2013	<u>249,754</u>

3. Fixed asset investments

	Investments other than loans £
Cost	
At 1 October 2013	2,532
Disposals	(2,527)
	<u>5</u>
At 30 September 2014	<u>5</u>
Net book value	
At 30 September 2014	<u>5</u>
At 30 September 2013	<u>2,532</u>

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

V5 Brand Communications Limited

Nature of business: Dormant

	% holding	2014	2013
Class of shares:			
Ordinary	100.00		
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

23red Trustee Limited

Nature of business: Dormant

	% holding	2014	2013
Class of shares:			
Ordinary	100.00		
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

23RED LIMITED

Notes to the Abbreviated Accounts - continued for the year ended 30 September 2014

3. Fixed asset investments - continued

Govcomm Ltd

Nature of business: Dormant

Class of shares:	%		
Ordinary	holding		
	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		1	1

23red Management Limited

Nature of business:

Class of shares:	%		
Ordinary	holding		
	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		1	1

Do.Think.Feel Ltd

Nature of business: Dormant

Class of shares:	%		
Ordinary	holding		
	100.00		
		2014	2013
		£	£
Aggregate capital and reserves		1	1

4. Debtors: amounts falling due after more than one year

The aggregate total of debtors falling due after more than one year is £95,140 (2013 - £97,079).

5. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
63,000	Ordinary	1p	630	700

On 14 April 2014, the company repurchased and subsequently cancelled, from 23red Trustees Limited its holding of 7000 ordinary shares of £0.10 each for total consideration of £12,880. This represented 10% of the issued share capital of the company.