

AD Promotions Limited

Report and Financial Statements

Year Ended

30 June 2014

Company Number 04470930



AD Promotions Limited

**Report and financial statements
for the year ended 30 June 2014**

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Directors

M J Newton
P Norstrom
N F Petrie

Secretary and registered office

H Doroszkiewicz, Unit 1200, Daresbury Park, Daresbury, Warrington, WA4 4HS

Company number

04470930

Auditors

BDO LLP, 3 Hardman Street, Manchester, M3 3AT

AD Promotions Limited

Report of the directors for the year ended 30 June 2014

The directors present their report together with the audited financial statements for the year ended 30 June 2014.

Results and dividends

The profit and loss account is set out on page 5. The result for the year after taxation amounted to £nil (2013 – loss of £17k).

The directors do not recommend a final dividend.

Principal activities and review of the business

The company has not traded in the current financial year. During the year, the assets and liabilities of the company were transferred at book value to Anglo Design Holdings Limited the immediate parent undertaking.

Going concern

As the company has ceased trading, the directors' have concluded that it is not appropriate to adopt a going concern basis of preparation in these financial statements.

Directors

The directors of the company during the year were:

M J Newton
P Norstrom
N F Petrie

AD Promotions Limited

Report of the directors for the year ended 30 June 2014 (continued)

Directors' responsibilities

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

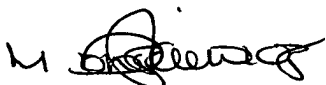
Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

Ernst & Young LLP resigned as auditors of the company during the year and BDO LLP were appointed as auditors of the company by the directors. BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them as auditors will be proposed at the next annual general meeting.

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the Board



**H Doroszkiewicz
Secretary**

Date 19 MARCH 2015

AD Promotions Limited

Independent auditor's report

TO THE MEMBERS OF AD PROMOTIONS LIMITED

We have audited the financial statements of AD Promotions Limited for the year ended 30 June 2014 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). As described in note 1, the financial statements have not been prepared on a going concern basis.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

AD Promotions Limited

Independent auditor's report (*continued*)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

BDO LLP

*Philip Storer (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Manchester
United Kingdom*

Date *19 March 2015*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

AD Promotions Limited

Profit and loss account for the year ended 30 June 2014

	Note	2014 £'000	2013 £'000
Turnover		-	95
Cost of sales		-	(108)
		<hr/>	<hr/>
Gross loss		-	(13)
Administrative expenses		-	(3)
		<hr/>	<hr/>
Loss on ordinary activities before taxation	3	-	(16)
Taxation on loss from ordinary activities	4	-	(1)
		<hr/>	<hr/>
Loss for the financial year	9	-	(17)
		<hr/>	<hr/>

All amounts relate to discontinued activities.

There are no recognised gains or losses other than the result attributable to the shareholders of the company of £nil in the year ended 30 June 2014 (2013 – loss of £17k).

The notes on pages 7 to 12 form part of these financial statements.

AD Promotions Limited

Balance sheet at 30 June 2014

Company number 04470930	Note	2014 £'000	2014 £'000	2013 £'000	2013 £'000
Fixed assets					
Tangible assets	5		-		164
Current assets					
Debtors	6	-		117	
		<u>-</u>		<u>117</u>	
		-		117	
Creditors: amounts falling due within one year	7	-		(274)	
		<u>-</u>		<u>(274)</u>	
Net current assets/ (liabilities)			-		(157)
			<u>-</u>		<u>(157)</u>
Net assets			-		7
			<u>-</u>		<u>7</u>
Capital and reserves					
Called up share capital	8		-		-
Profit and loss account	9		-		7
			<u>-</u>		<u>7</u>
Shareholders' funds	10		-		7
			<u>-</u>		<u>7</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 19 MARCH 2015


P Norstrom
Director

The notes on pages 7 to 12 form part of these financial statements.

AD Promotions Limited

Notes forming part of the financial statements for the year ended 30 June 2014

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

The following principal accounting policies have been applied:

Basis of preparation

As the company has ceased trading, the directors' have concluded that it is not appropriate to adopt a going concern basis of preparation in these financial statements.

Cash flow statement

Under FRS 1 'Statement of cash flows', the company is not required to prepare a statement of cash flows, being a wholly owned subsidiary of Anglo Design Holdings Limited, whose publicly available group financial statements include the company.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation and provision for impairment. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with the following exceptions:

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

AD Promotions Limited

Notes forming part of the financial statements for the year ended 30 June 2014 (*continued*)

2 Employees

There were no employees during the year apart from the directors.

There was no remuneration paid to the directors in the current year or prior year from the company. The directors are remunerated via Anglo Design Holdings Limited and their remuneration is disclosed within that entity.

3 Loss on ordinary activities before taxation

	2014 £'000	2013 £'000
This has been arrived at after charging:		
Depreciation of tangible fixed assets	-	16
	<u> </u>	<u> </u>

The audit fee of £1k is borne by Anglo Design Holdings Limited and is not recharged.

4 Taxation on loss from ordinary activities

a) Tax on loss on ordinary activities

The tax charge is made up as follows:

	2014 £'000	2013 £'000
<i>Deferred tax:</i>		
Originating and reversal of timing differences	-	1
	<u> </u>	<u> </u>
Total deferred tax	-	1
	<u> </u>	<u> </u>
Tax on loss on ordinary activities	-	1
	<u> </u>	<u> </u>

AD Promotions Limited

Notes forming part of the financial statements for the year ended 30 June 2014 (continued)

4 Taxation on loss from ordinary activities (continued)

b) Factors affecting the current tax charge for the year

The tax assessed for the year differs from the standard rate of corporation tax in the UK of 22.5% (2013 - 23.75%). The differences are explained below:

	2014 £'000	2013 £'000
Loss on ordinary activities before tax	-	(16)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 22.5% (2013 - 23.75%)	-	(4)
Effect of:		
Non deductible expenses	-	2
Depreciation in excess of capital allowances	-	4
Group relief	-	(2)
Current tax for the year (note 4(a))	-	-

c) Recognised deferred tax

	£'000
At 1 July 2013	117
Transferred to parent company	(117)
At 30 June 2014	-

The deferred tax asset is analysed as follows:

	2014 £'000	2013 £'000
Accelerated capital allowances	-	(117)

AD Promotions Limited

Notes forming part of the financial statements
for the year ended 30 June 2014 (*continued*)

5	Tangible assets		£'000
	<i>Cost:</i>		
	At 1 July 2013		1,127
	Transferred to parent company		(1,127)
			<hr/>
	At 30 June 2014		-
			<hr/>
	<i>Depreciation:</i>		
	At 1 July 2013		963
	Transferred to parent company		(963)
			<hr/>
	At 30 June 2014		-
			<hr/>
	<i>Net book value:</i>		
	At 30 June 2014		-
			<hr/>
	At 30 June 2013		164
			<hr/>
6	Debtors		
		2014	2013
		£'000	£'000
	Deferred tax (note 4(c))	-	117
		<hr/>	<hr/>
		0	117
		<hr/>	<hr/>

The deferred tax asset has been transferred to the parent company in the year.

AD Promotions Limited

Notes forming part of the financial statements
for the year ended 30 June 2014 (*continued*)

7 Creditors: amounts falling due within one year

	2014 £'000	2013 £'000
Trade creditors	-	2
Amounts due to group undertakings	-	270
Accruals and deferred income	-	2
	<u>-</u>	<u>274</u>
	<u>-</u>	<u>274</u>

8 Share capital

	Allotted, called up and fully paid			
	2014 Number	2013 Number	2014 £'000	2013 £'000
Ordinary shares of £1 each	2	2	-	-
	<u>2</u>	<u>2</u>	<u>-</u>	<u>-</u>

9 Movements on reserves

	Profit and loss Account £'000
At 1 July 2013	7
Transferred to parent company	(7)
	<u>-</u>
At 30 June 2014	-
	<u>-</u>

10 Reconciliation of shareholders' funds

	2014 £'000	2013 £'000
Opening shareholders' funds	7	24
Loss for the year	-	(17)
Transfer to parent company	(7)	
	<u>-</u>	<u>-</u>
Closing shareholders' funds	-	7
	<u>-</u>	<u>7</u>

AD Promotions Limited

Notes forming part of the financial statements for the year ended 30 June 2014 (*continued*)

11 Related party transactions

The company has taken advantage of the exemption conferred by FRS 8 - Related Party Disclosures in not disclosing details of transactions with other group companies.

During the year the company used the services of Ray Mallock Limited, a related party. Mr M J Newton, the controlling party of Anglo Design Holdings Limited holds more than 20% of the voting rights of Ray Mallock Limited and is a director of the company.

During the ordinary course of business, AD Promotions Limited used services from Ray Mallock Limited at a cost of £Nil (2013 - £Nil). The balance due to Ray Mallock Limited at the year end was £Nil (2013 - £Nil).

12 Ultimate parent company

The ultimate parent undertaking is Anglo Design Holdings Limited, a company registered in England and Wales.

Anglo Design Holdings Limited prepares group financial statements and copies can be obtained from Unit 1200 Daresbury Park, Daresbury, Warrington, WA4 4HS.

The controlling party is Mr M J Newton by virtue of his shareholding in Anglo Design Holdings Limited.