



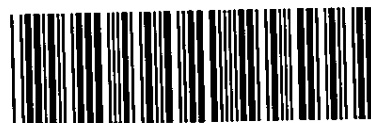
financial statements group

MarketingFile Group Limited

For the year ended 31 December 2013

Company registration number 05597328

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COMPANIES HOUSE



MHA MacIntyre Hudson

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MARKETINGFILE GROUP LIMITED

COMPANY INFORMATION

DIRECTORS	Alexander Catto Timothy Wise John F Dennehy Kieron Karue Paul R Lo (appointed 22 May 2013)
COMPANY SECRETARY	Timothy Wise
REGISTERED NUMBER	05597328
REGISTERED OFFICE	8 Arlington Court Whittle Way Arlington Business Park Stevenage SG1 2FS
ACCOUNTANTS	MHA MacIntyre Hudson Chartered Accountants Equipose House Grove Place Bedford MK40 3LE

MARKETINGFILE GROUP LIMITED

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MARKETINGFILE GROUP LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The directors present their report and the financial statements for the year ended 31 December 2013

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to act as a holding company and did not trade during the period

The group owns and operates the MarketingFile Com website, which continues to be Europe's largest online supplier of direct marketing lists

DIRECTORS

The directors who served during the year were

Alexander Catto
Timothy Wise
John F Dennehy
Kieron Karue
Paul R Lo (appointed 22 May 2013)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 14 May 2014 and signed on its behalf



Timothy Wise
Secretary

8 Arlington Court
Whittle Way
Arlington Business Park
Stevenage
SG1 2FS

MARKETINGFILE GROUP LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MARKETINGFILE GROUP LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MarketingFile Group Limited for the year ended 31 December 2013 which comprise the group Profit and loss account, the group and company Balance sheets and the related notes 1 to 15 from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of directors of MarketingFile Group Limited, as a body, in accordance with the terms of our engagement letter dated 14 April 2014. Our work has been undertaken solely to prepare for your approval the financial statements of MarketingFile Group Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MarketingFile Group Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that MarketingFile Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that MarketingFile Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of MarketingFile Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



MHA MacIntyre Hudson

Chartered Accountants

Equipoise House
Grove Place
Bedford
MK40 3LE

Date

14 May 2014.

MARKETINGFILE GROUP LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 £	2012 £
TURNOVER	1	1,421,580	1,403,011
Cost of sales		(664,468)	(676,252)
GROSS PROFIT		757,112	726,759
Administrative expenses		(665,621)	(736,606)
OPERATING PROFIT/(LOSS)	2	91,491	(9,847)
Interest receivable and similar income		102	154
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		91,593	(9,693)
Tax on profit/(loss) on ordinary activities		(20)	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	10	91,573	(9,693)

The notes on pages 7 to 13 form part of these financial statements

MARKETINGFILE GROUP LIMITED
REGISTERED NUMBER: 05597328

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Intangible assets	4		178,854		-
Tangible assets	5		53,963		67,059
			<u>232,817</u>		<u>67,059</u>
CURRENT ASSETS					
Debtors	7	214,775		180,246	
Cash at bank and in hand		95,982		172,782	
		<u>310,757</u>		<u>353,028</u>	
CREDITORS : amounts falling due within one year	8	(225,931)		(194,190)	
NET CURRENT ASSETS			<u>84,826</u>		<u>158,838</u>
NET ASSETS			<u>317,643</u>		<u>225,897</u>
CAPITAL AND RESERVES					
Called up share capital	9		489,794		489,621
Share premium account	10		7,978		7,978
Other reserves	10		48,902		48,902
Profit and loss account	10		(229,031)		(320,604)
SHAREHOLDERS' FUNDS			<u>317,643</u>		<u>225,897</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

MARKETINGFILE GROUP LIMITED

**CONSOLIDATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2013**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

14 MAY 2014



Timothy Wise
Director

The notes on pages 7 to 13 form part of these financial statements

MARKETINGFILE GROUP LIMITED
REGISTERED NUMBER. 05597328

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2013


	Note	2013 £	2012 £
FIXED ASSETS			
Investments	6	515,751	515,751
CURRENT ASSETS			
Debtors		30,923	30,750
NET ASSETS		<u>546,674</u>	<u>546,501</u>
CAPITAL AND RESERVES			
Called up share capital	9	489,794	489,621
Share premium account	10	7,978	7,978
Other reserves	10	48,902	48,902
SHAREHOLDERS' FUNDS		<u>546,674</u>	<u>546,501</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

14 MAY 2014 

Timothy Wise
Director

The notes on pages 7 to 13 form part of these financial statements

MARKETINGFILE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Basis of consolidation

The financial statements consolidate the accounts of MarketingFile Group Limited and all of its subsidiary undertakings ('subsidiaries')

The company has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Profit and loss account

The profit and loss account for the year dealt with in the accounts of the company was £NIL (2012 - £NIL)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Research and development

Research and development expenditure is written off in the profit and loss account in the year in which it is incurred except development expenditure incurred on individual projects. Where the recoverability of this development expenditure can be foreseen with reasonable assurance it is capitalised and amortised in line with sales from the relevant projects

Amortisation is provided at the following rates

Development expenditure	-	25% per annum on a straight line basis
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures and fittings	-	25% per annum on a reducing balance basis
Equipment	-	25% per annum on a reducing balance basis
Internet Software	-	33% per annum on a reducing balance basis

1.6 Investments

(i) Subsidiary undertakings

Investments in subsidiaries are valued at cost less provision for impairment

(ii) Other investments

Investments held as fixed assets are shown at cost less provision for impairment

MARKETINGFILE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES (continued)

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.10 Pensions

MarketingFile Limited operated a defined contribution pension scheme which closed in June 2013. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

1.11 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

MARKETINGFILE GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

2. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging

	2013 £	2012 £
Depreciation of tangible fixed assets		
- owned by the group	18,121	22,423
Pension costs	-	4,237
	<u>18,121</u>	<u>26,660</u>

3. DIRECTORS' REMUNERATION

	2013 £	2012 £
Aggregate remuneration	228,317	189,705
	<u>228,317</u>	<u>189,705</u>

During the year retirement benefits were accruing to no directors (2012 - 1) in respect of defined contribution pension schemes

4. INTANGIBLE FIXED ASSETS

	Develop- ment £
Group	
Cost	
At 1 January 2013	-
Additions	178,854
At 31 December 2013	<u>178,854</u>
Net book value	
At 31 December 2013	<u>178,854</u>
At 31 December 2012	<u>-</u>

MARKETINGFILE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

5. TANGIBLE FIXED ASSETS

Group	Fixtures and fittings £	Equipment £	Internet software £	Total £
Cost				
At 1 January 2013	59,146	185,897	120,870	365,913
Additions	3,220	2,519	-	5,739
Disposals	-	(11,302)	-	(11,302)
At 31 December 2013	62,366	177,114	120,870	360,350
Depreciation				
At 1 January 2013	39,895	138,089	120,870	298,854
Charge for the year	5,718	12,403	-	18,121
On disposals	-	(10,588)	-	(10,588)
At 31 December 2013	45,613	139,904	120,870	306,387
Net book value				
At 31 December 2013	16,753	37,210	-	53,963
At 31 December 2012	19,251	47,808	-	67,059

6. FIXED ASSET INVESTMENTS

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2013 and 31 December 2013	515,751
Net book value	
At 31 December 2013	515,751
At 31 December 2012	515,751

Details of the principal subsidiaries can be found under note number 14

MARKETINGFILE GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

7. DEBTORS

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Trade debtors	162,206	137,572	1	-
Amounts owed by group undertakings	-	-	30,922	30,750
Directors current accounts	-	4,256	-	-
Other debtors	52,569	38,418	-	-
	214,775	180,246	30,923	30,750

8 CREDITORS

Amounts falling due within one year

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Bank loans and overdrafts	-	70	-	-
Trade creditors	54,093	92,651	-	-
Corporation tax	20	-	-	-
Other taxation and social security (see below)	34,766	41,641	-	-
Accruals and deferred income	-	30,063	-	-
Other creditors	137,052	29,765	-	-
	225,931	194,190	-	-

Other taxation and social security

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
PAYE/NI control	14,870	15,566	-	-
VAT control	19,896	26,075	-	-
	34,766	41,641	-	-

9 SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
9,792,420 Ordinary shares shares of £0.05 each	489,621	489,621
1,728,074 Ordinary A shares shares of £0.0001 each	173	-
	489,794	489,621

MARKETINGFILE GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

9. SHARE CAPITAL (continued)

1,728,074 Ordinary A shares were issued during the year to Kieron Karue, one of the directors at par value. Ordinary A shares do not attract a dividend and they are non-voting. On a sale or a listing or a return of capital, there will be value attributed to the A shares based on the exit proceeds past a hurdle value.

10. RESERVES

Group	Share premium account £	Share option reserve £	Profit and loss account £
At 1 January 2013	7,978	48,902	(320,604)
Profit for the financial year			91,573
	<u>7,978</u>	<u>48,902</u>	<u>(229,031)</u>
At 31 December 2013			

Details of the share option scheme can be found under note 15

Company	Share premium account £	Share option reserve £
At 1 January 2013 and 31 December 2013	<u>7,978</u>	<u>48,902</u>

11. PENSION COMMITMENTS

MarketingFile Limited operated a defined contribution pension scheme, which closed in June 2013. The assets of the scheme were held separately from those of the company in an independent administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £nil in the current year (2012: £4,237).

There were no contributions prepaid or outstanding at the balance sheet date (2012: £nil).

12. OPERATING LEASE COMMITMENTS

At 31 December 2013 the group had annual commitments under non-cancellable operating leases as follows:

Group	2013 £	2012 £
Expiry date.		
Between 2 and 5 years	<u>40,230</u>	<u>40,230</u>

MARKETINGFILE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

13. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption from disclosing transactions with other members of the group on the basis that consolidated financial statements have been prepared and are publicly available

14. PRINCIPAL SUBSIDIARIES

Company name	Country	Percentage Shareholding	Description
MarketingFile Limited	England	100% Ordinary shares	Supplier of direct marketing lists
MarketingFile Com Limited	England	100 % Ordinary shares	Dormant company
MarketingFile Services Limited	England	100% Ordinary shares	Dormant company
Print and Post Limited	England	100% Ordinary shares	Dormant company
Touchpoint Limited	England	100% Ordinary shares	Dormant company
Touchpoint Marketing Limited	England	100% Ordinary shares	Dormant company

15. SHARE OPTION SCHEME

During the year ended 31 December 2013, the company operated an employee share option plan, under which 180,000 shares have been granted to 1 employee at an exercise price of 20p. The options can be exercised at any time between 1 June 2013 and 1 June 2023.

Date of Grant	Expiry Date	Exercise Price (£)	Number Outstanding
31/03/02	2/12/15	0.1125	84,000
31/03/02	2/12/15	0.1125	326,448
30/06/05	2/12/15	0.3000	10,000
1/04/08	1/04/18	0.3600	5,000
1/06/12	1/06/22	0.2000	180,000
1/06/13	1/06/23	0.2000	180,000