

**MPS MARKETING SERVICES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

MPS MARKETING SERVICES LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

MPS MARKETING SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

Directors	J R Pinches P L Turner
Company Number	6360656 (England and Wales)
Registered Office	13 Cattlemarket Chew Road, Winford Bristol BS40 8HB

MPS MARKETING SERVICES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	289,668	171,669
Investments	<u>5</u>	1	1
		<u>289,669</u>	<u>171,670</u>
Current assets			
Inventories	<u>6</u>	10,125	3,412
Debtors	<u>7</u>	1,102,893	789,872
Cash at bank and in hand		177,433	268,018
		<u>1,290,451</u>	<u>1,061,302</u>
Creditors: amounts falling due within one year	<u>8</u>	(714,806)	(470,940)
Net current assets		<u>575,645</u>	<u>590,362</u>
Total assets less current liabilities		865,314	762,032
Creditors: amounts falling due after more than one year	<u>9</u>	(119,424)	(43,323)
Provisions for liabilities			
Deferred tax		(49,072)	(27,463)
Net assets		<u>696,818</u>	<u>691,246</u>
Capital and reserves			
Called up share capital	<u>10</u>	2	2
Profit and loss account		696,816	691,244
Shareholders' funds		<u>696,818</u>	<u>691,246</u>

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 7 June 2019.

J R Pinches
Director

Company Registration No. 6360656

MPS MARKETING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Statutory information

MPS Marketing Services Ltd is a private company, limited by shares, registered in England and Wales, registration number 6360656. The registered office is 13 Cattlemarket, Chew Road, Winford, Bristol, BS40 8HB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets

Depreciation is calculated so as to write off the cost of tangible fixed assets, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Leasehold Improvements: 10%
Plant and Machinery: 10%-33%
Motor Vehicles: 33%
Computer equipment: 33%

Stocks

Stocks are stated at the lower of cost and net realisable value. Provision is made for slow moving or obsolete items where appropriate.

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest rate method, less any impairment losses in the case of trade debtors.

Operating lease agreements

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight line basis over the period of the lease.

Taxation

UK Corporation tax payable is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

MPS MARKETING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Turnover

Turnover represents the amounts invoiced for goods and services, stated net of value added tax. Turnover is derived solely within the United Kingdom.

4 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 October 2017	44,845	246,693	18,768	42,238	352,544
Additions	3,765	184,920	10,800	-	199,485
At 30 September 2018	48,610	431,613	29,568	42,238	552,029
Depreciation					
At 1 October 2017	14,521	136,748	3,097	26,509	180,875
Charge for the year	4,485	67,244	9,757	-	81,486
At 30 September 2018	19,006	203,992	12,854	26,509	262,361
Net book value					
At 30 September 2018	29,604	227,621	16,714	15,729	289,668
At 30 September 2017	30,324	109,945	15,671	15,729	171,669

	2018	2017
	£	£
Carrying values included above held under finance leases and hire purchase contracts:		
- Plant & machinery	212,561	84,888

5 Investments	Subsidiary undertakings
	£
Valuation at 1 October 2017	1
Valuation at 30 September 2018	1

The company own 100% of the issued share capital of Bodycomfort Limited.

As the company is subject to the small companies regime, group accounts have not been prepared.

6 Inventories	2018	2017
	£	£
Finished goods	10,125	3,412
	10,125	3,412

MPS MARKETING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

7 Debtors	2018	2017
	£	£
Trade debtors	822,642	670,860
Amounts due from group undertakings etc.	75,000	100,000
Accrued income and prepayments	34,331	19,012
Other debtors	170,920	-
	<u>1,102,893</u>	<u>789,872</u>
Amounts due after more than one year	<u>52,500</u>	<u>-</u>
8 Creditors: amounts falling due within one year	2018	2017
	£	£
Obligations under finance leases and hire purchase contracts	131,067	43,795
Trade creditors	340,713	172,265
Taxes and social security	173,464	148,570
Other creditors	2,058	-
Accruals	67,504	106,310
	<u>714,806</u>	<u>470,940</u>
9 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Obligations under finance leases and hire purchase contracts	119,424	43,323
10 Share capital	2018	2017
	£	£
Allotted, called up and fully paid:		
1 'A' Ordinary share of £1 each	1	1
1 'B' Ordinary share of £1 each	1	1
- The holders of the 'B' ordinary shares are not entitled to receive notice of, or attend or vote at a of £- each	-	-
	<u>2</u>	<u>2</u>
11 Operating lease commitments	2018	2017
	£	£
At 30 September 2018 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within two to five years	-	16,000
More than five years	49,300	31,800
	<u>49,300</u>	<u>47,800</u>

MPS MARKETING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

12 Transactions with related parties

The principal shareholder, Mr R Fagnani, and his spouse are both shareholders in the Company and beneficiaries of the Fagnani Group SIPP,. The Company pays rent to the Fagnani Group SIPP. The rent paid during the year was: £40,817 (2017: £31,800)

The Company advanced the sum of £75,000 to the Fagnani Group SIPP, of which £67,500 is outstanding at the year end. Of this sum £52,500 is receivable after more than one year. Interest is receivable on the loan and the interest received was £1,692 (2017: £nil).

The Company has advanced the sum of £150,000 (2017: £150,000) to its wholly owned subsidiary Bodycomfort Ltd. A provision of £75,000 (2017: £50,000) has been made against the recoverability of the loan and this is shown in the Income Statement as a Loss on Provisions. The net balance of £75,000 (2017: £100,000) is shown within Debtors - Amounts due from group undertakings.

At the end of the year, a Loan of £103,420 was outstanding to Mr R Fagnani, the principal shareholder, and was included in other debtors. This was repaid in full on 28th May 2019.

13 Controlling party

The company is controlled by Mr R Fagnani, who owns the entire issued 'A' ordinary shares.

14 Average number of employees

During the year the average number of employees was 23 (2017: 22).

