

**MPS MARKETING SERVICES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

MPS MARKETING SERVICES LTD
UNAUDITED ACCOUNTS
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MPS MARKETING SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	279,281	259,036
Investments	5	1	1
		<u>279,282</u>	<u>259,037</u>
Current assets			
Inventories		11,263	23,958
Debtors	6	477,992	1,143,566
Cash at bank and in hand		984,763	258,376
		<u>1,474,018</u>	<u>1,425,900</u>
Creditors: amounts falling due within one year	7	(526,952)	(622,136)
Net current assets		<u>947,066</u>	<u>803,764</u>
Total assets less current liabilities		1,226,348	1,062,801
Creditors: amounts falling due after more than one year	8	(81,742)	(109,024)
Provisions for liabilities			
Deferred tax		(47,574)	(45,154)
Net assets		<u>1,097,032</u>	<u>908,623</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		1,097,030	908,621
Shareholders' funds		<u>1,097,032</u>	<u>908,623</u>

For the year ending 30 September 2020 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.

The financial statements were approved by the Board of Directors and authorised for issue on 10 May 2021 and were signed on its behalf by

P L Turner
Director

Company Registration No. 6360656

MPS MARKETING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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: 25%-33%
Computer equipment: 33%

Investments

Investments in subsidiary undertakings are stated at cost, less any provisions for impairment.

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.

MPS MARKETING SERVICES LTD
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Pension costs

The Company makes contributions to defined contribution pension schemes. The assets of the schemes are held separately from those of the Company in independently administered funds. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

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.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss. Grant income is shown in the profit and loss account as other operating income.

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 2019	48,610	431,613	106,118	45,141	631,482
Additions	11,250	15,373	100,230	9,863	136,716
Disposals	-	-	-	(6,995)	(6,995)
At 30 September 2020	59,860	446,986	206,348	48,009	761,203
Depreciation					
At 1 October 2019	23,867	299,228	15,703	33,648	372,446
Charge for the year	4,980	71,443	32,904	7,144	116,471
On disposals	-	-	-	(6,995)	(6,995)
At 30 September 2020	28,847	370,671	48,607	33,797	481,922
Net book value					
At 30 September 2020	31,013	76,315	157,741	14,212	279,281
At 30 September 2019	24,743	132,385	90,415	11,493	259,036
				2020	2019
Carrying values included above held under finance leases and hire purchase contracts:				£	£
- Plant & machinery				59,500	126,628
- Motor vehicles				156,620	85,350

MPS MARKETING SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5 Investments

**Subsidiary
undertakings**

Valuation at 1 October 2019

£

1

Valuation at 30 September 2020

1

The company owns 100% of the issued share capital of Yestor Investments Limited. Yestor Investments Limited is registered in the UK at the address shown in note 1.

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

6 Debtors: amounts falling due within one year

2020

2019

£

£

Trade debtors

344,020

531,330

Amounts due from group undertakings etc.

64,034

110,000

Accrued income and prepayments

25,015

65,573

Other debtors

44,923

436,663

477,992

1,143,566

Amounts due after more than one year

22,500

37,500

7 Creditors: amounts falling due within one year

2020

2019

£

£

VAT

19,897

39,700

Obligations under finance leases and hire purchase contracts

106,911

85,974

Trade creditors

134,534

236,089

Taxes and social security

85,654

105,611

Other creditors

109,642

2,903

Accruals

70,314

151,859

526,952

622,136

8 Creditors: amounts falling due after more than one year

2020

2019

£

£

Obligations under finance leases and hire purchase contracts

81,742

109,024

9 Share capital

2020

2019

£

£

Allotted, called up and fully paid:

1 'A' Ordinary share of £1 each

1

1

1 'B' Ordinary share of £1 each

1

1

2

2

MPS MARKETING SERVICES LTD
NOTES TO THE ACCOUNTS
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10 Operating lease commitments

2020
£ **2019**
£

At 30 September 2020 the company has total minimum future payment commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within one year	2,800	-
Within two to five years	77,500	129,600
	80,300	129,600
	80,300	129,600

11 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: £49,300 (2019: £49,300)

In March 2018, the Company advanced the sum of £75,000 to the Fagnani Group SIPP, of which £37,500 (2019: £52,500) is outstanding at the year end. Of this sum £22,500 (2019: £37,500) is receivable after more than one year. Interest is receivable on the loan and the interest received was £1,523 (2019: £2,185).

The Company has advanced a total sum of £185,000 (2019: £185,000) to its wholly owned subsidiary Yestor Investments Ltd. A cumulative provision of £77,466 (2019: £75,000) has been made against the recoverability of the loan. The net balance of £64,034 (2019: £110,000) is shown within Debtors - Amounts due from group undertakings.

At the end of the year, a Loan of £104,735 was due to (2019: £313,348 due from) Mr R Fagnani and his spouse, the principal shareholders, and was included in other creditors (2019: other debtors).

12 Controlling party

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

13 Average number of employees

During the year the average number of employees was 25 (2019: 25).

