

COMPANY REGISTRATION NUMBER: 07304192

**Accelerated Marketing Solutions Limited**  
**Filleted Unaudited Financial Statements**  
**30 September 2017**

# **Accelerated Marketing Solutions Limited**

## **Financial Statements**

**Year ended 30 September 2017**

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# Accelerated Marketing Solutions Limited

## Balance Sheet

30 September 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	1,360	429
<b>Current assets</b>			
Debtors	6	24,106	44,266
Cash at bank and in hand		25,233	14,033
		-----	-----
		49,339	58,299
<b>Creditors: amounts falling due within one year</b>	7	42,574	41,848
		-----	-----
<b>Net current assets</b>		6,765	16,451
		-----	-----
<b>Total assets less current liabilities</b>		8,125	16,880
<b>Provisions</b>			
Deferred taxation		258	—
		-----	-----
<b>Net assets</b>		7,867	16,880
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		7,767	16,780
		-----	-----
<b>Shareholders funds</b>		7,867	16,880
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 June 2018 , and are signed on behalf of the board by:

Mr M Antoniou

Director

Company registration number: 07304192

# **Accelerated Marketing Solutions Limited**

## **Notes to the Financial Statements**

### **Year ended 30 September 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 62 Seaward Avenue, Bournemouth, Dorset, BH6 3SH.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

##### **Taxation**

Current tax is recognised on taxable profit for the current and, where not previously recognised, past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment                      -        33% straight line

**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. Investments held as fixed assets are included in the accounts at cost, less any provisions for impairment.

**Pension costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the Statement of Income and Retained Earnings when due.

**4. Staff numbers**

The average number of persons employed by the company during the year amounted to 3 (2016: 3 ).

## 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 October 2016	7,873	<b>7,873</b>
Additions	1,888	<b>1,888</b>
Disposals	( 2,638)	<b>( 2,638)</b>
	-----	-----
<b>At 30 September 2017</b>	<b>7,123</b>	<b>7,123</b>
	-----	-----
<b>Depreciation</b>		
At 1 October 2016	7,444	<b>7,444</b>
Charge for the year	957	<b>957</b>
Disposals	( 2,638)	<b>( 2,638)</b>
	-----	-----
<b>At 30 September 2017</b>	<b>5,763</b>	<b>5,763</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 30 September 2017</b>	<b>1,360</b>	<b>1,360</b>
	-----	-----
At 30 September 2016	429	429
	-----	-----

## 6. Debtors

	2017 £	2016 £
Trade debtors	<b>23,552</b>	43,712
Other debtors	<b>554</b>	554
	-----	-----
	<b>24,106</b>	44,266
	-----	-----

## 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	<b>17,624</b>	15,628
Social security and other taxes	<b>9,710</b>	12,683
Other creditors	<b>15,240</b>	13,537
	-----	-----
	<b>42,574</b>	41,848
	-----	-----

## 8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Not later than 1 year	<b>1,107</b>	1,107
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## 9. Related party transactions

Information about related party transactions and outstanding balances is outlined below:

	2017 £	2016 £
Balance due to Director	717	330
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## 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.