

COMPANY REGISTRATION NO. 09155422 (England and Wales)

OFISA PROMOTIONS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
PAGES FOR FILING WITH REGISTRAR

OFISA PROMOTIONS LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

OFISA PROMOTIONS LIMITED**BALANCE SHEET
AS AT 31 JULY 2018**

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,194		113
Current assets					
Debtors	4	2,917		-	
Cash at bank and in hand		43,581		69,700	
		<u>46,498</u>		<u>69,700</u>	
Creditors: amounts falling due within one year	5	(10,831)		(37,777)	
Net current assets			35,667		31,923
Total assets less current liabilities			<u>36,861</u>		<u>32,036</u>
Provisions for liabilities			(227)		(21)
Net assets			<u>36,634</u>		<u>32,015</u>
Capital and reserves					
Called up share capital	6		13		13
Profit and loss reserves			36,621		32,002
Total equity			<u>36,634</u>		<u>32,015</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 30 April 2019

Mr O Treviranus
Director

Company Registration No. 09155422

OFISA PROMOTIONS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2018**

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 1 August 2016		1	23,048	23,049
Year ended 31 July 2017:				
Profit and total comprehensive income for the year		-	18,954	18,954
Issue of share capital	6	12	-	12
Dividends		-	(10,000)	(10,000)
		<u>13</u>	<u>32,002</u>	<u>32,015</u>
Balance at 31 July 2017		13	32,002	32,015
Year ended 31 July 2018:				
Profit and total comprehensive income for the year		-	11,619	11,619
Dividends		-	(7,000)	(7,000)
		<u>13</u>	<u>36,621</u>	<u>36,634</u>
Balance at 31 July 2018		<u>13</u>	<u>36,621</u>	<u>36,634</u>

OFISA PROMOTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

Company information

Ofisa Promotions Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o UHY Hacker Young, Lanyon House, Mission Court, Newport, South Wales, United Kingdom, NP20 2DW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for promotional services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on cost
Computer equipment	33.3% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

OFISA PROMOTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2018****1 Accounting policies****(Continued)****Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 Tangible fixed assets**Plant and
machinery etc****£****Cost**

At 1 August 2017	2,278
Additions	1,642

At 31 July 2018	3,920
-----------------	-------

Depreciation and impairment

At 1 August 2017	2,165
Depreciation charged in the year	561

At 31 July 2018	2,726
-----------------	-------

Carrying amount

At 31 July 2018	1,194
-----------------	-------

At 31 July 2017	113
-----------------	-----

OFISA PROMOTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2018**

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	2,917	-
	<u>2,917</u>	<u>-</u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	3,500	2,400
Corporation tax	2,520	8,998
Other taxation and social security	-	4,148
Other creditors	4,811	22,231
	<u>10,831</u>	<u>37,777</u>
6 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
10 Ordinary of £1 each	10	10
3 Ordinary B of £1 each	3	3
	<u>13</u>	<u>13</u>

7 Directors' transactions

Dividends totalling £2,000 (2017 - £5,000) were paid in the year in respect of shares held by the company's director.

The director operates a current loan accounts with the company, which is debited with payments made by the company on behalf of the director and credited with funds introduced and undrawn directors fees. At the year end the amount outstanding to the director was £3,011 (2017: £21,231). This amount being included in creditors falling due within one 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.