

COMPANY REGISTRATION NUMBER: 10184035

**DIGITAL MARKETING MATTERS LTD FORMERLY KNOWN AS
PARAMOUNT FINANCIAL SOLUTIONS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS**

31 May 2017

**DIGITAL MARKETING MATTERS LTD FORMERLY KNOWN AS PARAMOUNT
FINANCIAL SOLUTIONS LIMITED**

FINANCIAL STATEMENTS

PERIOD FROM 17 MAY 2016 TO 31 MAY 2017

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DIGITAL MARKETING MATTERS LTD FORMERLY KNOWN AS PARAMOUNT FINANCIAL SOLUTIONS LIMITED

STATEMENT OF FINANCIAL POSITION

31 May 2017

| | | 31 May 17 |
|---|------|-----------|
| | Note | £ |
| Fixed assets | | |
| Tangible assets | 4 | 240 |
| Current assets | | |
| Debtors | 5 | 800 |
| Cash at bank and in hand | | 2,464 |
| | | ----- |
| | | 3,264 |
| Creditors: amounts falling due within one year | 6 | 86,624 |
| | | ----- |
| Net current liabilities | | 83,360 |
| | | ----- |
| Total assets less current liabilities | | (83,120) |
| | | ----- |
| Net liabilities | | (83,120) |
| | | ----- |
| Capital and reserves | | |
| Called up share capital | | 100 |
| Profit and loss account | | (83,220) |
| | | ----- |
| Shareholders deficit | | (83,120) |
| | | ----- |

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 period ending 31 May 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 period 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 .

DIGITAL MARKETING MATTERS LTD FORMERLY KNOWN AS PARAMOUNT FINANCIAL SOLUTIONS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 14 February 2018 ,
and are signed on behalf of the board by:

A Batton

Director

Company registration number: 10184035

DIGITAL MARKETING MATTERS LTD FORMERLY KNOWN AS PARAMOUNT FINANCIAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 17 MAY 2016 TO 31 MAY 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 Unit 7 Olympic Park, Olympic Way, Warrington, Cheshire, United Kingdom, WA2 0YL. The principal activity of the company is to provide tele-marketing and advertising services.

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 and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis.

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 represents income receivable for services provided and is shown net of any Value Added Tax.

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:

| | | |
|-----------|---|----------------------|
| Equipment | - | 20% reducing balance |
|-----------|---|----------------------|

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

4. Tangible assets

| | Equipment |
|------------------------|------------------|
| | £ |
| Cost | |
| At 17 May 2016 | — |
| Additions | 320 |
| | ---- |
| At 31 May 2017 | 320 |
| | ---- |
| Depreciation | |
| At 17 May 2016 | — |
| Charge for the period | 80 |
| | ---- |
| At 31 May 2017 | 80 |
| | ---- |
| Carrying amount | |
| At 31 May 2017 | 240 |
| | ---- |

5. Debtors

| | 31 May 17 |
|---------------|------------------|
| | £ |
| Trade debtors | 800 |
| | ---- |

6. Creditors: amounts falling due within one year

| | 31 May 17 |
|---------------------------------|------------------|
| | £ |
| Trade creditors | 139 |
| Accruals and deferred income | 900 |
| Director loan accounts | 20,225 |
| Amounts owed to related parties | 55,960 |
| Other creditors | 9,400 |
| | ----- |
| | 86,624 |
| | ----- |

7. Going concern

The accounts have been prepared on the going concern basis as the director has expressed his willingness to support the business for the foreseeable future.

8. Events after the end of the reporting period

There were no significant events up to 14 February 2018, being the date of approval of the financial statements by the Board .

9. Related party transactions

During the period, the director introduced £20,500 and was advanced £275. £20,225 was due to the director at the period end.

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.