

Company Registration No. 3687321 (England and Wales)

REGISTRAR'S
COPY

THE PROMOTIONS FACTORY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012



THE PROMOTIONS FACTORY LIMITED

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THE PROMOTIONS FACTORY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	92,642		113,585	
Investments	2	50,000		50,000	
		<u>142,642</u>		<u>163,585</u>	
Current assets					
Debtors		620,489		440,169	
Cash at bank and in hand		2,477,125		1,998,209	
		<u>3,097,614</u>		<u>2,438,378</u>	
Creditors amounts falling due within one year		<u>(954,067)</u>		<u>(695,814)</u>	
Net current assets		<u>2,143,547</u>		<u>1,742,564</u>	
Total assets less current liabilities		<u>2,286,189</u>		<u>1,906,149</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		2,286,089		1,906,049	
Shareholders' funds		<u>2,286,189</u>		<u>1,906,149</u>	

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20 August 2012

R Jaffe
Director

Company Registration No. 3687321

THE PROMOTIONS FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents fees receivable for services net of VAT

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Straight line over 20 years
Computers and office equipment	Straight line over 3 years
Fixtures and fittings	20% per annum on net book value

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Share-based payments

The company has issued share options to certain employees. These financial statements have been prepared in accordance with Financial Reporting Standard for Small Entities which does not require equity-settled share based payment arrangements to be recognised as an expense.

THE PROMOTIONS FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2011	289,181	50,000	339,181
Additions	15,216	-	15,216
Disposals	(50,485)	-	(50,485)
At 31 March 2012	253,912	50,000	303,912
Depreciation			
At 1 April 2011	175,596	-	175,596
On disposals	(50,485)	-	(50,485)
Charge for the year	36,159	-	36,159
At 31 March 2012	161,270	-	161,270
Net book value			
At 31 March 2012	92,642	50,000	142,642
At 31 March 2011	113,585	50,000	163,585

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	-	100
100,000 Ordinary shares of £0.001 each	100	-

On 11 October 2011 the 100 Ordinary £1 shares were subdivided into 100,000 shares of £0.001

THE PROMOTIONS FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

5 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
R Jaffe - loan	4.00	-	155,733	3,115	-	158,848
		-	155,733	3,115	-	158,848

The loan was repaid on 10 April 2012