

Company Registration No. 03687321 (England and Wales)

THE PROMOTIONS FACTORY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

THE PROMOTIONS FACTORY LIMITED

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THE PROMOTIONS FACTORY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	83,109	99,313
Investments	2	50,000	50,000
		<u>133,109</u>	<u>149,313</u>
Current assets			
Debtors		856,768	550,666
Cash at bank and in hand		2,148,317	1,557,816
		<u>3,005,085</u>	<u>2,108,482</u>
Creditors: amounts falling due within one year		<u>(796,384)</u>	<u>(614,043)</u>
Net current assets		<u>2,208,701</u>	<u>1,494,439</u>
Total assets less current liabilities		<u><u>2,341,810</u></u>	<u><u>1,643,752</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		2,341,710	1,643,652
Shareholders' funds		<u><u>2,341,810</u></u>	<u><u>1,643,752</u></u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 25 July 2016

R Jaffe
Director

Company Registration No. 03687321

THE PROMOTIONS FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents fees receivable for goods and services net of VAT.

1.4 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
Motor vehicles	25% per annum on net book value

1.5 Investments

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

1.6 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.

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.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015	273,978	50,000	323,978
Additions	6,378	-	6,378
	<u>280,356</u>	<u>50,000</u>	<u>330,356</u>
At 31 March 2016			
Depreciation			
At 1 April 2015	174,665	-	174,665
Charge for the year	22,582	-	22,582
	<u>197,247</u>	<u>-</u>	<u>197,247</u>
At 31 March 2016			
Net book value			
At 31 March 2016	83,109	50,000	133,109
	<u>99,313</u>	<u>50,000</u>	<u>149,313</u>
At 31 March 2015			

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
75,000 Ordinary shares of 0.1p each	75	75
25,000 B Cumulative Preference of 0.1p each	25	25
	<u>100</u>	<u>100</u>

The B Cumulative Preference shares have attached to them no voting rights but do have dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Directors' Loan	3.00	143,814	199,927	5,123	145,000	203,864
		<u>143,814</u>	<u>199,927</u>	<u>5,123</u>	<u>145,000</u>	<u>203,864</u>

The loans were repaid after the year end.

Other transactions

During the year, a dividend of £2,700 was paid to KJC Ltd, a company controlled by director R Jaffe.

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