Company registration number: 08060813

Keen Digital Marketing Ltd

Unaudited filleted financial statements

31 May 2017

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Keen Digital Marketing Ltd

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Keen Digital Marketing Ltd

Directors and other information

Directors	Lorraine Robinson Dean Robinson
Company number	08060813
Registered office	Oaktree Court Business Centre Mill Lane Ness Cheshire CH64 8TP
Business address	Oaktree Court Business Centre Mill Lane Ness Cheshire CH64 8TP
Accountants	Hargreaves & Woods Cholmondeley House Dee Hills Park Chester CH3 5AR
Bankers	Natwest Liverpool Customer Service Centre Stevenson Way Wavertree Liverpool L13 1NW

Keen Digital Marketing Ltd

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Keen Digital Marketing Ltd Year ended 31 May 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Keen Digital Marketing Ltd for the year ended 31 May 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the board of directors of Keen Digital Marketing Ltd, as a body, in accordance with the terms of our engagement letter dated 19 June 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Keen Digital Marketing Ltd and state those matters that we have agreed to state to the board of directors of Keen Digital Marketing Ltd as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Keen Digital Marketing Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Keen Digital Marketing Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Keen Digital Marketing Ltd. You consider that Keen Digital Marketing Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Keen Digital Marketing Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hargreaves & Woods
Chartered Accountants

Cholmondeley House
Dee Hills Park
Chester
CH3 5AR

26 February 2018

Keen Digital Marketing Ltd

Statement of financial position
31 May 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	1,650		2,200	
			1,650		2,200
Current assets					
Debtors	6	5,890		2,950	
Cash at bank and in hand		675		270	
		6,565		3,220	
Creditors: amounts falling due within one year	7	(6,975)		(4,426)	
Net current liabilities			(410)		(1,206)
Total assets less current liabilities			1,240		994
Provisions for liabilities			(313)		(440)
Net assets			927		554
Capital and reserves					
Called up share capital			2		2
Profit and loss account			925		552
Shareholders funds			927		554

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 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 income and retained earnings has not been delivered.

The notes on pages 5 to 9 form part of these financial statements.

Statement of financial position (continued)
31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 26 February 2018, and are signed on behalf of the board by:

Lorraine Robinson
Director

Company registration number: 08060813

The notes on pages 5 to 9 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Oaktree Court Business Centre, Mill Lane, Ness, Cheshire, CH64 8TP.

2. Statement of compliance

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and 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.

Tangible assets

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Plant and machinery	-	25%	reducing balance
Fittings fixtures and equipment	-	25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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 or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	**Total**
	£	£	£
Cost			
At 1 June 2016 and 31 May 2017	1,700	2,291	3,991
Depreciation			
At 1 June 2016	1,162	629	1,791
Charge for the year	134	416	550
At 31 May 2017	1,296	1,045	2,341
Carrying amount			
At 31 May 2017	404	1,246	1,650
At 31 May 2016	538	1,662	2,200

6. Debtors

	2017	2016
	£	£
Other debtors	5,890	2,950

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	5,969	3,211
Other creditors	1,006	1,215
	6,975	4,426

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Lorraine Robinson	(261)	209	(52)
Dean Robinson	2,948	2,941	5,889
	2,687	3,150	5,837

2016

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Lorraine Robinson	797	(1,058)	(261)
Dean Robinson	907	2,041	2,948
	1,704	983	2,687

Any overdrawn balance will be repaid within 9 months of the year end.

9. Transition to FRS 102

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

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.