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MORE CLICK MARKETING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

Company Registration Number SC328463

MORE CLICK MARKETING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

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MORE CLICK MARKETING LIMITED

Registered Number SC328463

ABBREVIATED BALANCE SHEET

31 JULY 2012

	Note	2012 £	2012 £	2011 £	2011 £
Fixed assets	2				
Intangible assets			8,448		*12,672*
Tangible assets			2,471		*1,281*
			10,919		*13,953*
Current assets					
Stocks		3,000		*4,000*	
Debtors		1,065		*61,301*	
Cash at bank and in hand		133,249		*109,592*	
		137,314		*174,893*	
Creditors: Amounts falling due within one year		(26,840)		*(39,874)*	
Net current assets			110,474		*135,019*
Total assets less current liabilities			121,393		*148,972*
Capital and reserves					
Called-up share capital	3		100		*100*
Profit and loss account			121,293		*148,872*
Shareholder's funds			121,393		*148,972*

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 29/06/12

R Brown

The notes on pages 2 to 4 form part of these abbreviated accounts.

1. Accounting policies

Basis of accounting

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

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover from online marketing represents the value of all services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

The turnover from the sale of soft toys represents the value of all goods sold during the year, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

Intangible fixed assets

Intangible fixed assets consist of the acquisition costs of websites. Cost represents purchase price together with any incidental costs of acquisition. Websites are amortised in line with the policy stated below

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Websites	-	5 years

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Equipment	-	33.3% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated on a first-in first-out basis and consists of goods for resale.

1. **Accounting policies** *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

If a financial instrument contains both an equity and a liability element, then the liability element is first established with any residual value being disclosed within equity shareholders' funds. The liability element is the present value of the future payments guaranteed to be made to the holders of the financial instrument.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2011	21,120	4,714	25,834
Additions	–	2,407	2,407
At 31 July 2012	21,120	7,121	28,241
Depreciation			
At 1 August 2011	8,448	3,433	11,881
Charge for year	4,224	1,217	5,441
At 31 July 2012	12,672	4,650	17,322
Net book value			
At 31 July 2012	8,448	2,471	10,919
At 31 July 2011	*12,672*	*1,281*	*13,953*

3. Share capital

Allotted, called up and fully paid:

	2012		*2011*	
	No	£	*No*	*£*
Ordinary shares of £1 each	-	-	*100*	*100*
Ordinary A shares of £1 each	95	95	-	-
Ordinary B shares of £1 each	5	5	-	-
	100	100	*100*	*100*

On 13 October 2011 the 100 Ordinary £1 shares were reclassified as 95 Ordinary A shares of £1 each and 5 Ordinary B shares of £1 each.

All classes of shares are entitled to attend and vote at general meetings.

All classes of shares are entitled to receive dividends as may be declared by the company. The dividends declared may differ for each class of shareholding.

All classes of shares are entitled to a share of the assets in the event of a winding up of the company in proportion to the shareholdings.