COMPANY REGISTRATION NUMBER SC345641

1ST MARKETING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 JULY 2016

TUESDAY

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SCT 21/03/2017 #400

COMPANIES HOUSE

RITSONS
Chartered Accountants
1a Cluny Square
Buckie
Moray
AB56 1AH

1ST MARKETING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

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1ST MARKETING LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		**25,108**	15,138
CURRENT ASSETS			
Stocks		**1,980**	2,152
Debtors		**404**	1,472
Cash at bank and in hand		**4,183**	-
		6,567	3,624
CREDITORS: Amounts falling due within one year		**17,863**	15,673
NET CURRENT LIABILITIES		**(11,296)**	(12,049)
TOTAL ASSETS LESS CURRENT LIABILITIES		**13,812**	3,089
PROVISIONS FOR LIABILITIES		**4,335**	3,028
		9,477	61
CAPITAL AND RESERVES			
Called up equity share capital	4	**2**	2
Profit and loss account		**9,475**	59
SHAREHOLDER'S FUNDS		**9,477**	61

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

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 15/3/2017

Mrs J D Mellor

Company Registration Number: SC345641

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

1ST MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligation to customers by supplying services.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% per annum, reducing balance
Equipment	-	15% per annum, 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

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, or a right to pay less or to receive more tax, with the following exceptions:

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the 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, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2015	**24,308**
Additions	**19,606**
Disposals	**(6,105)**
At 31 July 2016	**37,809**
DEPRECIATION	
At 1 August 2015	**9,170**
Charge for year	**4,447**
On disposals	**(916)**
At 31 July 2016	**12,701**
NET BOOK VALUE	
At 31 July 2016	**25,108**
At 31 July 2015	15,138

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs J D Mellor throughout the current and previous year. Mrs J Mellor is the managing director and sole shareholder.

At 31 July 2016, the company owed the director £656 (2015: the director owed the company £1,045) by way of a director's loan account.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2015).

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

1ST MARKETING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF 1ST MARKETING LIMITED

YEAR ENDED 31 JULY 2016

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 4 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

RITSONS
Chartered Accountants

1a Cluny Square
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Moray
AB56 1AH

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