

Company Registration No. 04051252 (England and Wales)

MARKETING DEVELOPMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
PAGES FOR FILING WITH REGISTRAR

MARKETING DEVELOPMENTS LTD

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MARKETING DEVELOPMENTS LTD

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investment properties	4		755,000		755,000
Current assets					
Cash at bank and in hand		21,060		28,312	
Creditors: amounts falling due within one year	5	(478,032)		(530,273)	
Net current liabilities			(456,972)		(501,961)
Net assets			298,028		253,039
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			298,026		253,037
Total equity			298,028		253,039

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 10 December 2021 and are signed on its behalf by:

Dr Polly Waite
Director

Company Registration No. 04051252

MARKETING DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Company information

Marketing Developments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 17 Framfield Road, London, N5 1UU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts rent receivable during the period net of VAT.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company only has financial instruments which are classified as basic financial instruments.

Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in profit and loss.

1.6 Taxation

The tax expense represents tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

MARKETING DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

4 Investment property

	2021 £
Fair value	
At 1 July 2020 and 30 June 2021	755,000

Investment properties were professionally valued by Dexter Wood and Partners, Chartered Surveyors on 30 June 2011 and are included in the accounts at the open market value provided by the firm.

In the opinion of the directors the market value has not materially changed since the last valuation.

The historic cost of the property is £836,974.

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	48	77
Corporation tax	10,553	10,198
Other taxation and social security	5,555	3,575
Other creditors	461,876	516,423
	478,032	530,273

MARKETING DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

6 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

7 Parent company

The company is controlled by Second Whitehall Properties LLP by virtue of the fact that it owns the entire issued share capital of the company.

The ultimate controlling parties are Dr Polly Waite and Sophie McNeill, two of the directors, by virtue of the fact that they are also members of Second Whitehall Properties LLP.

There is no single controlling party.

