

**SOURCE MARKETING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

C K R

Chartered Certified Accountants

70 East Hill East Hill
Dartford
DA1 1RZ

SOURCE MARKETING LIMITED
Unaudited Financial Statements
For The Year Ended 28 February 2018

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SOURCE MARKETING LIMITED
Balance Sheet
As at 28 February 2018

Registered number: 05711066

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		181,168		181,168
			<u>181,168</u>		<u>181,168</u>
CURRENT ASSETS					
Debtors	7	1		1	
Cash at bank and in hand		2,682		4,440	
		<u>2,682</u>		<u>4,440</u>	
		2,683		4,441	
Creditors: Amounts Falling Due Within One Year	8	(87,684)		(79,335)	
		<u>(87,684)</u>		<u>(79,335)</u>	
NET CURRENT ASSETS (LIABILITIES)			(85,001)		(74,894)
			<u>(85,001)</u>		<u>(74,894)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,167		106,274
			<u>96,167</u>		<u>106,274</u>
Creditors: Amounts Falling Due After More Than One Year	9	(15,661)		(25,833)	
		<u>(15,661)</u>		<u>(25,833)</u>	
NET ASSETS			80,506		80,441
			<u>80,506</u>		<u>80,441</u>
CAPITAL AND RESERVES					
Called up share capital	10	1		1	
Profit and Loss Account		80,505		80,440	
		<u>80,505</u>		<u>80,440</u>	
SHAREHOLDERS' FUNDS			80,506		80,441
			<u>80,506</u>		<u>80,441</u>

SOURCE MARKETING LIMITED
Balance Sheet (continued)
As at 28 February 2018

For the year ending 28 February 2018 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

**Mr Stewart
Aspery**

21 November 2018

The notes on pages 3 to 4 form part of these financial statements.

SOURCE MARKETING LIMITED
Notes to the Financial Statements
For The Year Ended 28 February 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract to which the cost of a contract is measured, less their estimated costs incurred for work performed to date to the total allowable contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Cost		Land & Property
Leasehold		
No depreciation provided		
As at 1 March 2017		181,168
As at 28 February 2018		181,168
Net Book Value		
As at 28 February 2018		181,168
As at 1 March 2017		181,168

7. Debtors

	2018	2017
	£	£
Due within one year		
Other debtors	1	1
	1	1

SOURCE MARKETING LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Bank loans and overdrafts	9,920	9,669
Corporation tax	507	6,195
Other taxes and social security	4,353	2,810
Other creditors	32,357	32,357
Accruals and deferred income	5,324	5,324
Director's loan account	35,223	22,980
	<u>87,684</u>	<u>79,335</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	15,661	25,833
	<u>15,661</u>	<u>25,833</u>

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

11. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

12. General Information

SOURCE MARKETING LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 05711066. The registered office is CKR HOUSE, 70 EAST HILL, DARTFORD, KENT , DA1 1RZ.