

**SOURCE MARKETING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

C K R

Chartered Certified Accountants

CKR House
70 East Hill
Dartford
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DA1 1RZ

Source Marketing Limited
Financial Statements
For The Year Ended 28 February 2021

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Source Marketing Limited
Balance Sheet
As at 28 February 2021

Registered number: 05711066

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		181,168		181,168
			<u>181,168</u>		<u>181,168</u>
CURRENT ASSETS					
Cash at bank and in hand		152		1,668	
		<u>152</u>		<u>1,668</u>	
Creditors: Amounts Falling Due Within One Year	6	(96,220)		(94,926)	
		<u>(96,220)</u>		<u>(94,926)</u>	
NET CURRENT ASSETS (LIABILITIES)			(96,068)		(93,258)
			<u>(96,068)</u>		<u>(93,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85,100		87,910
			<u>85,100</u>		<u>87,910</u>
NET ASSETS			<u>85,100</u>		<u>87,910</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			85,099		87,909
			<u>85,099</u>		<u>87,909</u>
SHAREHOLDERS' FUNDS			<u>85,100</u>		<u>87,910</u>

Source Marketing Limited
Balance Sheet (continued)
As at 28 February 2021

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Martin
Aspery

Director

30 November 2021

The notes on pages 4 to 5 form part of these financial statements.

Source Marketing Limited
Notes to the Financial Statements
For The Year Ended 28 February 2021

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.

Rendering of services

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

4. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2020: 1)

Intangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

	Leasehold	No amortisation	Land & Property Leasehold £
Cost			
As at 29 February 2020			181,168
As at 28 February 2021			181,168
Net Book Value			
As at 28 February 2021			181,168
As at 29 February 2020			181,168

6. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Corporation tax	-	1,698
Other creditors	32,357	32,357
Accruals and deferred income	5,444	5,444
Directors' loan accounts	58,419	55,427
	96,220	94,926

Source Marketing Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2021

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	1	1

8. 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.

