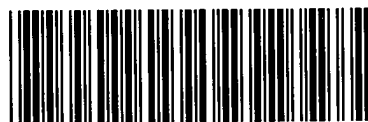


# Marketing Matters Limited

Directors' Report and Financial Statements

For the year ended 30 June 2015

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# Marketing Matters Limited

## Company Information

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<b>Directors</b>	A Legg T Davis S Weaver	(Appointed 30 September 2015)
<b>Company number</b>	02386192	
<b>Registered office</b>	2 Tabernacle Street London EC2A 4LU	
<b>Auditors</b>	Kingston Smith LLP 141 Wardour Street London W1F 0UT	
<b>Bankers</b>	HSBC Bank Plc PO Box 10 59 Old Christchurch Road Bournemouth Dorset BH1 1EH	

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# Marketing Matters Limited

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# Marketing Matters Limited

## Directors' Report

For the year ended 30 June 2015

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The directors present their report and financial statements for the year ended 30 June 2015. The company is dormant and has not traded during the year.

### Directors

The following directors have held office since 1 July 2014:

A Legg	
T Davis	
M Fleming	(Resigned 28 April 2015)
P Jones	(Resigned 30 September 2015)
G Watt	(Resigned 30 September 2015)
S Weaver	(Appointed 30 September 2015)

### Auditors

Kingston Smith LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Marketing Matters Limited

## Directors' Report (Continued)

For the year ended 30 June 2015

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### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



T Davis

Director

11/11/15

# MARKETING MATTERS LIMITED

## INDEPENDENT AUDITORS' REPORT

To the Members of Marketing Matters Limited

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We have audited the financial statements of Marketing Matters Limited for the year ended 30 June 2015 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members', as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members' those matters we are required to state to them in an auditors' report 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 members' as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# MARKETING MATTERS LIMITED

## INDEPENDENT AUDITORS' REPORT (Continued)

To the Members of Marketing Matters Limited

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

Kingston Smith LLP

Ian Graham (Senior Statutory Auditor)  
for and on behalf of Kingston Smith LLP

13/11/15

Chartered Accountants  
Statutory Auditor

141 Wardour Street  
London  
W1F 0UT

# Marketing Matters Limited

## Profit and Loss Account

For the year ended 30 June 2015

	Notes	2015 £	2014 £
Turnover	2	-	578,639
Cost of sales		-	(195,854)
<b>Gross (loss)/profit</b>		-	382,785
Administrative expenses		-	(548,553)
<b>Operating loss</b>	3	-	(165,768)
Profit loss on sale of tangible assets		-	4,038
Write of inter-company loan		203,974	-
<b>Profit/(loss) on ordinary activities before interest</b>		203,974	(161,730)
Other interest receivable and similar income	4	-	96
<b>Profit/(loss) on ordinary activities before taxation</b>		203,974	(161,634)
Tax on profit/(loss) on ordinary activities		-	6,540
<b>Profit/(loss) for the year</b>	10	203,974	(155,094)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.



# Marketing Matters Limited

## Balance Sheet

As at 30 June 2015

	Notes	2015 £	£	2014 £	£
<b>Current assets</b>					
Tangible assets		-		2,036	
Debtors	6	-		35,063	
Cash at bank and in hand		-		7,990	
				<u>45,089</u>	
<b>Creditors: amounts falling due within one year</b>	7	-		<u>(249,063)</u>	
<b>Total assets less current liabilities</b>			-		<u>(203,974)</u>
<b>Capital and reserves</b>					
Called up share capital	9		12,371		12,371
Other reserves	10		7,629		7,629
Profit and loss account	10		(20,000)		<u>(223,974)</u>
<b>Shareholders' funds</b>			-		<u>(203,974)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 11/11/15



T Davis  
Director

Company Registration No. 02386192

# Marketing Matters Limited

## Notes to the Financial Statements

For the year ended 30 June 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover and profits

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	2/3 years straight line
Fixtures, fittings & equipment	7 years straight line
Motor vehicles	3/5 years straight line

#### 1.5 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

#### 1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# Marketing Matters Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2015

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### 1 Accounting policies

(Continued)

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Turnover

In the year to 30 June 2015 0% (2014 - 1%) of the company's turnover was to markets outside the United Kingdom.

### 3 Operating loss

	2015	2014
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	-	2,217
Auditors' remuneration (including expenses and benefits in kind)	-	5,000
Directors' remuneration	-	158,689
	<u>          </u>	<u>          </u>

### 4 Investment income

	2015	2014
	£	£
Bank interest	-	96
	<u>          </u>	<u>          </u>
	-	96
	<u>          </u>	<u>          </u>

# Marketing Matters Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2015

### 5 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2014	40,932
Disposals	(40,932)
	<hr/>
At 30 June 2015	-
	<hr/>
<b>Depreciation</b>	
At 1 July 2014	38,896
On disposals	(38,896)
	<hr/>
At 30 June 2015	-
	<hr/>
<b>Net book value</b>	
At 30 June 2015	-
	<hr/>
At 30 June 2014	2,036
	<hr/>

6 Debtors	2015 £	2014 £
Trade debtors	-	32,972
Other debtors	-	2,091
	<hr/>	<hr/>
	-	35,063
	<hr/>	<hr/>

# Marketing Matters Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2015

<b>7 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	12,482
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	185,511
Taxation and social security	-	9,923
Other creditors	-	41,147
	<u>-</u>	<u>249,063</u>

There is a fixed and floating charge over the undertaking and all property and assets in favour of HSBC Bank PLC.

## **8 Pension and other post-retirement benefit commitments**

### **Defined contribution**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	-	14,906

## **9 Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
12,371 Ordinary of £1 each	12,371	12,371

## **10 Statement of movements on reserves**

	<b>Other reserves (see below)</b>	<b>Profit and loss account</b>
	<b>£</b>	<b>£</b>
Balance at 1 July 2014	7,629	(223,974)
Profit for the year	-	203,974
Balance at 30 June 2015	<u>7,629</u>	<u>(20,000)</u>
<b>Other reserves</b>		
<b>Capital redemption reserve</b>		
Balance at 1 July 2014 & at 30 June 2015	<u>7,629</u>	

# Marketing Matters Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2015

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### 11 Control

The ultimate parent company is Emerge Limited, a company incorporated in England and Wales.

The ultimate controlling parties are M H Fleming and P Jones by virtue of their ownership of a majority of the issued share capital of Emerge Limited.

Post year end Emerge Limited sold its entire share capital in the company to Oliver Marketing Limited.

### 12 Related party relationships and transactions

During the year the company made purchases totalling £nil (2014: £100,553) from the same company. Emerge Limited is the parent company of Marketing Matters Limited. As at 30 June 2015, there were amounts outstanding of £nil (2014: £7,686) due to Emerge Limited in respect of these transactions. As at 30 June 2015, there were also loan amounts outstanding of £nil (2014: £170,000) due to Emerge Limited. During the year a loan balance owed to Emerge of £203,974 (2014: nil) was written off.

During the year the company made sales totalling £nil (2014: £9,229) to Aylesworth Fleming Limited, and made purchases totalling £nil (2014: £38,303) from the same company. Aylesworth Fleming Limited is a fellow subsidiary of Emerge Limited. As at 30 June 2015, there were amounts outstanding of £nil (2014: £1,748) Aylesworth Fleming Limited.

During the year the company made sales totalling £nil (2014: £41) to Thinking Juice Limited, and made purchases totalling £nil (2014: £69,481) from the same company. Thinking Juice Limited is a fellow subsidiary of Emerge Limited. As at 30 June 2015, there were amounts outstanding of £nil (2014: £4,758) due to Thinking Juice Limited.

During the year the company made purchases totalling £nil (2014: £22,468) from Space & Time Media Limited, a fellow subsidiary of Emerge Limited. As at 30 June 2015, there were amounts outstanding of £nil (2014: £784) due to Space & Time Media Limited.

During the year the company made sales totalling £nil (2014: £600) to Whistle PR Limited, and made purchases totalling £nil (2014: £968) from the same company. Whistle PR Limited is a fellow subsidiary of Emerge Limited. As at 30 June 2015, there were amounts outstanding of £nil due to (2014: £535) Whistle PR Limited.

During the year the company made purchases totalling £nil (2014: £2,000) from Emerge Boat Charter LLP, a company under common control. There were no amounts outstanding as at 30 June 2015 in respect of these transactions.

All above transactions were at arm's length, and no amounts were provided for or written off during the year.

### 13 Post balance sheet events

Post year end the entire share capital of the company was purchased by Oliver Marketing (Group) Limited.