

REGISTERED NUMBER: 02594441 (England and Wales)

**Direct Marketing Incentives & Premiums
Limited**

Financial Statements

for the Year Ended 31 March 2017

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

**Direct Marketing Incentives & Premiums
Limited (Registered number: 02594441)**

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for the year ended 31 March 2017**

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**Direct Marketing Incentives & Premiums
Limited**

**Company Information
for the year ended 31 March 2017**

DIRECTORS:

Mr C R Wagner
Mrs A C Standring

REGISTERED OFFICE:

5-7 Cliff Parade
Wakefield
West Yorkshire
WF1 2TA

REGISTERED NUMBER:

02594441 (England and Wales)

ACCOUNTANTS:

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

**Direct Marketing Incentives & Premiums
Limited (Registered number: 02594441)**

**Balance Sheet
31 March 2017**

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		447,464		453,568
Investments	5		1,250		1,250
			448,714		454,818
CURRENT ASSETS					
Stocks		174,758		177,757	
Debtors	6	169,329		511,751	
Cash at bank and in hand		359,594		107,852	
		703,681		797,360	
CREDITORS					
Amounts falling due within one year	7	114,649		227,803	
NET CURRENT ASSETS			589,032		569,557
TOTAL ASSETS LESS CURRENT LIABILITIES			1,037,746		1,024,375
PROVISIONS FOR LIABILITIES	8		5,327		4,276
NET ASSETS			1,032,419		1,020,099

The notes form part of these financial statements

**Direct Marketing Incentives & Premiums
Limited (Registered number: 02594441)**

**Balance Sheet - continued
31 March 2017**

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital			200		200
Revaluation reserve	9		254,336		254,336
Retained earnings	9		777,883		765,563
SHAREHOLDERS' FUNDS			<u>1,032,419</u>		<u>1,020,099</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 September 2017 and were signed on its behalf by:

Mr C R Wagner - Director

Mrs A C Standring - Director

The notes form part of these financial statements

**Direct Marketing Incentives & Premiums
Limited (Registered number: 02594441)**

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Direct Marketing Incentives & Premiums Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

This is the first year in which the financial statements have been prepared under FRS 102. No adjustments were required as a result of transition.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Tangible fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments are recorded at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

**Direct Marketing Incentives & Premiums
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**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 April 2016	515,001	27,872	5,500	14,134	562,507
Additions	-	-	-	6,018	6,018
Disposals	-	-	-	(1,557)	(1,557)
At 31 March 2017	<u>515,001</u>	<u>27,872</u>	<u>5,500</u>	<u>18,595</u>	<u>566,968</u>
DEPRECIATION					
At 1 April 2016	61,800	27,774	5,500	13,865	108,939
Charge for year	10,300	50	-	1,772	12,122
Eliminated on disposal	-	-	-	(1,557)	(1,557)
At 31 March 2017	<u>72,100</u>	<u>27,824</u>	<u>5,500</u>	<u>14,080</u>	<u>119,504</u>
NET BOOK VALUE					
At 31 March 2017	<u>442,901</u>	<u>48</u>	<u>-</u>	<u>4,515</u>	<u>447,464</u>
At 31 March 2016	<u>453,201</u>	<u>98</u>	<u>-</u>	<u>269</u>	<u>453,568</u>

Cost or valuation at 31 March 2017 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2005	254,336	-	-	-	254,336
Cost	<u>260,665</u>	<u>27,872</u>	<u>5,500</u>	<u>18,595</u>	<u>312,632</u>
	<u>515,001</u>	<u>27,872</u>	<u>5,500</u>	<u>18,595</u>	<u>566,968</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2016 and 31 March 2017	<u>1,250</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,250</u>
At 31 March 2016	<u>1,250</u>

**Direct Marketing Incentives & Premiums
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**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	149,831	494,287
Directors' current accounts	11,158	-
Prepayments and accrued income	8,340	17,464
	<u>169,329</u>	<u>511,751</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	64,170	132,002
Tax	30,422	39,179
Social security and other taxes	1,958	2,424
VAT	5,997	24,134
Directors' current accounts	8,719	25,961
Accruals and deferred income	3,383	4,103
	<u>114,649</u>	<u>227,803</u>

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>5,327</u>	<u>4,276</u>

	Deferred tax £
Balance at 1 April 2016	4,276
Accelerated capital allowances	<u>1,051</u>
Balance at 31 March 2017	<u>5,327</u>

9. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2016	765,563	254,336	1,019,899
Profit for the year	112,320		112,320
Dividends	<u>(100,000)</u>		<u>(100,000)</u>
At 31 March 2017	<u>777,883</u>	<u>254,336</u>	<u>1,032,219</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.