

REGISTERED NUMBER: 02608951 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

**SOCIAL & MARKET STRATEGIC RESEARCH
LIMITED**

**SOCIAL & MARKET STRATEGIC RESEARCH
LIMITED (REGISTERED NUMBER: 02608951)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

**SOCIAL & MARKET STRATEGIC RESEARCH
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017**

DIRECTORS:

Mr D Hornby
Mr J Saleh

REGISTERED OFFICE:

Wellington House
108 Beverley Road
Hull
Yorkshire
HU3 1XA

REGISTERED NUMBER:

02608951 (England and Wales)

ACCOUNTANTS:

Blow Abbott Limited
36 High Street
Cleethorpes
North East Lincs
DN35 8JN

**SOCIAL & MARKET STRATEGIC RESEARCH
LIMITED (REGISTERED NUMBER: 02608951)**

**STATEMENT OF FINANCIAL POSITION
31 JULY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		6,729		6,114
CURRENT ASSETS					
Debtors	5	145,535		163,816	
CREDITORS					
Amounts falling due within one year	6	<u>231,697</u>		<u>302,417</u>	
NET CURRENT LIABILITIES			<u>(86,162)</u>		<u>(138,601)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(79,433)		(132,487)
CREDITORS					
Amounts falling due after more than one year	7		(69,130)		(17,927)
PROVISIONS FOR LIABILITIES			<u>(1,932)</u>		<u>(765)</u>
NET LIABILITIES			<u>(150,495)</u>		<u>(151,179)</u>
CAPITAL AND RESERVES					
Called up share capital			50,500		50,500
Share premium			74,745		74,745
Retained earnings			<u>(275,740)</u>		<u>(276,424)</u>
SHAREHOLDERS' FUNDS			<u>(150,495)</u>		<u>(151,179)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 notes form part of these financial statements

**SOCIAL & MARKET STRATEGIC RESEARCH
LIMITED (REGISTERED NUMBER: 02608951)**

**STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2017**

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 18 October 2017 and were signed on its behalf by:

Mr D Hornby - Director

The notes form part of these financial statements

**SOCIAL & MARKET STRATEGIC RESEARCH
LIMITED (REGISTERED NUMBER: 02608951)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

Social & Market Strategic Research 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.

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**SOCIAL & MARKET STRATEGIC RESEARCH
LIMITED (REGISTERED NUMBER: 02608951)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 August 2016	29,546	6,963	36,509
Additions	175	1,600	1,775
At 31 July 2017	<u>29,721</u>	<u>8,563</u>	<u>38,284</u>
DEPRECIATION			
At 1 August 2016	24,263	6,132	30,395
Charge for year	802	358	1,160
At 31 July 2017	<u>25,065</u>	<u>6,490</u>	<u>31,555</u>
NET BOOK VALUE			
At 31 July 2017	<u>4,656</u>	<u>2,073</u>	<u>6,729</u>
At 31 July 2016	<u>5,283</u>	<u>831</u>	<u>6,114</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	70,380	72,373
Other debtors	17,085	64,126
Prepayments and accrued income	<u>58,070</u>	<u>27,317</u>
	<u>145,535</u>	<u>163,816</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	78,619	89,227
Trade creditors	28,857	53,480
Tax	3	-
Social security and other taxes	20,554	19,025
VAT	16,392	15,696
Other creditors	7,928	10,428
Credit Card	-	10,824
Skipton Factoring account	55,500	14,153
Directors' current accounts	11,511	77,284
Accruals and deferred income	<u>12,333</u>	<u>12,300</u>
	<u>231,697</u>	<u>302,417</u>

**SOCIAL & MARKET STRATEGIC RESEARCH
LIMITED (REGISTERED NUMBER: 02608951)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans - 1-2 years	-	17,927
Other creditors	<u>69,130</u>	<u>-</u>
	<u>69,130</u>	<u>17,927</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Mr Ian Mills

As at 31st July 2017 the company owed Mr Ian Mills £NIL (2016: £68,722) in respect of directors loan. This amount is interest free and repayable on demand.

Mr Joseph Mansley

As at 31st July 2017 the company owed Mr Joseph Mansley £NIL (2016: £NIL) in respect of directors loan. This amount is interest free and repayable on demand.

Mr Jae Saleh

As at 31st July 2017 Mr Jae Saleh owed the company £2 (2016: £NIL) This amount is interest free and payable on demand.

Mr Darren Hornby

As at 31st July 2017 the company owed Mr Darren Hornby £11,513 (2016: £9,012). This amount is interest free and payable on demand.

**SOCIAL & MARKET STRATEGIC RESEARCH
LIMITED (REGISTERED NUMBER: 02608951)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017**

9. RELATED PARTY DISCLOSURES

1824 Research & Consultancy

During the year payments of £37,189 (2016: £152,788) were made to 1824 Research & Consultancy for services provided. As at 31st July 2017 the company owed 1824 Research & Consultancy £11,210 (2016: £29,837).

Kingston Equity Finance

On the 29th March 2016 Kingston Equity & Finance Ltd acquired 175 ordinary shares and 17,500 5% redeemable preference shares in the company.

Loans of £81,688 were made to the company during the year and as at 31st July 2017 the company owed Kingston Equity & Finance Ltd £37,042 (2016: £26,365).

Other loans

H Hall

As at 31st July 2017 the company owed H Hall £958 (2016: £2,958).

A Davies

As at 31st July 2017 the company owed A Davies £1,970 (2016: £1,970).

S Frumin

As at 31st July 2017 the company owed S Frumin £5,000 (2016: £5,000).

A Jeffries

As at 31st July 2017 A Jeffries owed the company £NIL (2016: £47,041).

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company are it's directors.

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.