

Company Registration Number 02872928

POSMARK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2014

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POSMARK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2014

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POSMARK LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		129,505	146,568
CURRENT ASSETS			
Debtors		-	20,610
Cash at bank and in hand		60,920	-
		<u>60,920</u>	<u>20,610</u>
CREDITORS: Amounts falling due within one year		<u>(73,979)</u>	<u>(120,325)</u>
NET CURRENT LIABILITIES		<u>(13,059)</u>	<u>(99,715)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		116,446	46,853
CREDITORS: Amounts falling due after more than one year		<u>(134,347)</u>	<u>(155,347)</u>
		<u>(17,901)</u>	<u>(108,494)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	135,422	135,422
Profit and loss account		<u>(153,323)</u>	<u>(243,916)</u>
DEFICIT		<u>(17,901)</u>	<u>(108,494)</u>

For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

26/11/15

R J FAWCETT

Company Registration Number: 02872928

The notes on pages 2 to 3 form part of these abbreviated accounts.

POSMARK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Advertising panels	- 10% reducing balance method
Furniture and equipment	- 20% Straight line method

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

POSMARK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2014

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2013 and 30 June 2014	<u>1,130,387</u>
DEPRECIATION	
At 1 July 2013	983,819
Charge for year	<u>17,063</u>
At 30 June 2014	<u>1,000,882</u>
NET BOOK VALUE	
At 30 June 2014	<u>129,505</u>
At 30 June 2013	<u>146,568</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £0.05 each	<u>2,708,440</u>	<u>135,422</u>	<u>2,708,440</u>	<u>135,422</u>

4. ULTIMATE PARENT COMPANY

At 30 June 2014 the director considers the ultimate holding company to be Lexington Media Holdings Limited, a company registered in England and Wales. Lexington Media Holdings Limited is the parent company of the largest and smallest group that Posmark Limited is a member. Group accounts are not prepared as the group has taken advantage of the exemptions available to a small sized group.