

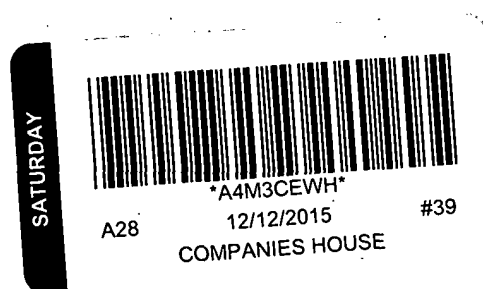
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# The Design Portfolio Marketing Services Ltd

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**Directors' report and financial statements**

**For the year ended 31 July 2015**



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# Company information

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**Directors**

I B Restall  
C C Vann  
J E Wilford  
A A E Carey  
P J Crabb

**Secretary**

A A E Carey

**Company number**

03677122

**Registered office**

7 Ensign House  
Admirals Way  
London E14 9XQ

**Auditors**

Kingston Smith LLP  
Orbital House  
20 Eastern Road  
Romford  
Essex RM1 3PJ

# Directors' report

## For the year ended 31 July 2015

The directors present their report and financial statements for the year ended 31 July 2015.

### Principal activities

The principal activity of the company throughout the year was that of a corporate communications consultancy.

The results for the year and the financial position at the year end were considered to be satisfactory by the directors.

### Directors

The following directors have held office since 1 August 2014:

I B Restall  
C C Vann  
J E Wilford  
A A E Carey  
P J Crabb

### Charitable donations

	2015	2014
	£	£
During the year the company made the following payments:		
Charitable donations	6,787	2,312

### Auditors

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

### 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.

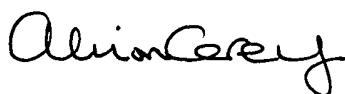
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

### 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.

By order of the board



A A E Carey  
Secretary

Date: 26 November 2015.

# Independent auditors' report

To the members of The Design Portfolio Marketing Services Limited

We have audited the financial statements of The Design Portfolio Marketing Services Limited for the year ended 31 July 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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, 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 31 July 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

## 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.



Steven Rushmer (Senior Statutory Auditor)

for and on behalf of Kingston Smith LLP

Chartered Accountants

Statutory Auditor

Orbital House

20 Eastern Road

Romford

Essex RM1 3PJ

Date:

# Profit and loss account

For the year ended 31 July 2015

	Notes	2015 £	2014 £
<b>Turnover</b>		<b>3,488,320</b>	3,484,862
Cost of sales		(817,395)	(941,164)
<b>Gross profit</b>		<b>2,670,925</b>	2,543,698
Administrative expenses		(2,620,843)	(2,517,971)
<b>Profit on ordinary activities before taxation</b>	2	<b>50,082</b>	25,727
Tax on profit on ordinary activities	3	(16,382)	(9,000)
<b>Profit for the year</b>	8	<b>33,700</b>	16,727

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.

# Balance sheet

As at 31 July 2015

	Notes	2015		2014	
		£	£	£	£
<b>Current assets</b>					
Stocks		49,651		10,490	
Debtors	4	783,426		825,581	
Cash at bank and in hand		147,771		92,716	
		980,848		928,787	
<b>Creditors: amounts falling due within one year</b>	5	(778,699)		(760,338)	
<b>Total assets less current liabilities</b>			202,149		168,449
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss account	8		202,049		168,349
<b>Shareholders' funds</b>	9		202,149		168,449

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board and authorised for issue.



I B Restall  
Director



C C Vann  
Director

Date: 26 November 2015

Company Registration No. 03677122

# Notes to the financial statements

For the year ended 31 July 2015

## 1 Accounting policies

### 1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

There has been no change in accounting policies applied in the year under review.

### 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

Turnover represents the invoiced value of goods and services provided net of value added tax. It is attributable to the principal activity of the company being that of a corporate communications consultancy.

Revenue attributed to the partial performance of any project is reflected in the form of an accrual at the year end.

### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### 1.5 Stock and work in progress

Work in progress is stated at the lower of cost and net realisable value. The work in progress figure represents expenses incurred by the company relating to specific jobs which were in progress at the year end, but it does not include any staff costs as these are considered an overhead expense of the company.

### 1.6 Pensions

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

### 1.7 Deferred taxation

In accordance with FRS 19, deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

## 2 Operating profit

	2015 £	2014 £
Operating profit is stated after charging:		
Operating lease rentals	95,125	92,354
Auditors' remuneration (including expenses and benefits in kind)	6,000	6,000
Directors' remuneration	319,089	263,301

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 3 (2014: 3).



# Notes to the financial statements

For the year ended 31 July 2015 (continued)

## 3 Taxation

	2015 £	2014 £
<b>Domestic current year tax</b>		
UK corporation tax	16,382	9,000
<b>Total current tax</b>	<b>16,382</b>	<b>9,000</b>
<b>Factors affecting the tax charge for the year</b>		
Profit on ordinary activities before taxation	50,082	25,727
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2014: 20.00%)	10,517	5,145
Effects of:		
Non deductible expenses	5,100	5,545
Provisions adjustments	–	(950)
Unpaid pension contributions	1,399	287
Group loss relief	–	(1,027)
Marginal rate relief	(364)	–
Change in tax rate	(270)	–
	<b>5,865</b>	<b>3,855</b>
<b>Current tax charge for the year</b>	<b>16,382</b>	<b>9,000</b>

## 4 Debtors

	2015 £	2014 £
Trade debtors	628,285	558,720
Amounts owed by group undertakings and undertakings in which the company has a participating interest	60,680	49,563
Other debtors	94,461	217,298
	<b>783,426</b>	<b>825,581</b>

# Notes to the financial statements

For the year ended 31 July 2015 [continued]

## 5 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	207,781	250,715
Amounts owed to group undertakings and undertakings in which the company has a participating interest	100,736	108,045
Taxation and social security	219,184	190,709
Other creditors	250,998	210,869
	<b>778,699</b>	<b>760,338</b>

The bank overdraft facility is secured by an unlimited debenture issued to HSBC PLC including a fixed and floating charge over all of the present & future assets of the company as dated 21 April 2005. The bank also has a group set-off arrangement between the company, its parent company, Flathill Communications Group PLC and its subsidiaries. The net contingent liability not reflected in the accounts after taking account of bank borrowing, totalled £nil (2014: £nil).

Included within other creditors are pension contributions unpaid at the year end of £15,487 (2014: £8,825).

## 6 Retirement benefits

	2015 £	2014 £
Defined contribution scheme		
Contributions payable by the company for the year	<b>30,677</b>	<b>27,262</b>

The company operates a money purchase pension scheme for the benefit of its employees. The assets of the scheme are administered by trustees in a fund independent from those of the company.

## 7 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<b>100</b>	<b>100</b>

## 8 Statement of movements on profit and loss account

	£
Balance at 1 August 2014	168,349
Profit for the year	33,700
Balance at 31 July 2015	<b>202,049</b>

## 9 Reconciliation of movements in shareholders' funds

	2015 £	2014 £
Profit for the financial year	<b>33,700</b>	16,727
Opening shareholders' funds	<b>168,449</b>	151,722
Closing shareholders' funds	<b>202,149</b>	168,449

# Notes to the financial statements

For the year ended 31 July 2015 [continued]

## 10 Financial commitments

At 31 July 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 July 2016:

	2015 £	2014 £
Operating leases which expire:		
Within one year	14,541	3,908
Between two and five years	32,996	53,011
	<b>47,537</b>	<b>56,919</b>

## 11 Transactions with directors

Included within creditors is an amount of £5,086 (2014: £234) due to the director, IB Restall, and an amount of £43 (2014: £1,314) due to the director, AAE Carey.

## 12 Control

The ultimate controlling party is Mrs CM Restall, the majority shareholder in the parent company Flathill Communications Group PLC, a company incorporated in England and Wales. The group accounts are available from Flathill Communications Group PLC, 7 Ensign House, Admirals Way, London, E14 9XQ.

## 13 Related party transactions

Sales totalling £219,819 (2014: £217,508) were made to Ford Sinclair Limited during the year. At the year end, Ford Sinclair Limited owed the company an amount of £63,003 (2014: £40,534). Ford Sinclair Limited is a company in which Mrs CM Restall has a controlling interest.

Purchases totalling £944 (2014: £504) were made from Impressions Communications Limited during the year. At the year end, Impressions Communications Limited were owed an amount of £nil (2014: £1,777). Impressions Communications Limited is a company controlled by Mr MB Carey, husband of AAE Carey.

Under the exemptions granted by FRS 8, transactions with the other group companies are not required to be disclosed due to the availability of group accounts.