

T R M Marketing Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2019

T R M Marketing Limited

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T R M Marketing Limited

Company Information

Directors Mr T R Metcalfe
Mrs S C Metcalfe

Company secretary Mr T R Metcalfe

Registered office The Archways Headlam Hall
Headlam Darlington
Darlington
Durham
County Durham
DL2 3HA

T R M Marketing Limited
(Registration number: 03681697)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	67,841	167,476
Investments	<u>5</u>	300	300
		<u>68,141</u>	<u>167,776</u>
Current assets			
Debtors	<u>6</u>	1,183,668	1,453,220
Cash at bank and in hand		<u>1,795,311</u>	<u>2,483,838</u>
		2,978,979	3,937,058
Creditors: Amounts falling due within one year	<u>7</u>	<u>(33,927)</u>	<u>(328,045)</u>
Net current assets		<u>2,945,052</u>	<u>3,609,013</u>
Net assets		<u>3,013,193</u>	<u>3,776,789</u>
Capital and reserves			
Called up and fully paid share capital		100	100
Profit and loss account		<u>3,013,093</u>	<u>3,776,689</u>
Total equity		<u>3,013,193</u>	<u>3,776,789</u>

For the financial year ending 31 December 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

Approved and authorised by the Board on 1 July 2020 and signed on its behalf by:

.....
Mr T R Metcalfe
Company secretary and director

The notes on pages 3 to 7 form an integral part of these financial statements.

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T R M Marketing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The Company is a private company limited by share capital incorporated in England & Wales. Details of the registered office are shown on page 1.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared on a going concern basis, using the historical cost convention and in accordance with FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The accounts are prepared in GBP and are rounded to the nearest £1.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided in Section 398 of the Companies Act 2006 and has not prepared group accounts..

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current income tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on timing differences between taxable profits and profits reported in the financial statements. Deferred tax is recognised on all timing differences at the reporting date and is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

T R M Marketing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

2 Accounting policies (continued)

Dividends

Dividend distribution to the Company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including directors) in the year, was 3 (2018 - 8).

T R M Marketing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2019	32,809	203,543	236,352
Disposals	<u>(7,627)</u>	<u>(106,069)</u>	<u>(113,696)</u>
At 31 December 2019	<u>25,182</u>	<u>97,474</u>	<u>122,656</u>
Depreciation			
At 1 January 2019	20,184	48,692	68,876
Charge for the year	2,377	19,693	22,070
Eliminated on disposal	<u>(6,142)</u>	<u>(29,989)</u>	<u>(36,131)</u>
At 31 December 2019	<u>16,419</u>	<u>38,396</u>	<u>54,815</u>
Carrying amount			
At 31 December 2019	<u>8,763</u>	<u>59,078</u>	<u>67,841</u>
At 31 December 2018	<u>12,625</u>	<u>154,851</u>	<u>167,476</u>

T R M Marketing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

5 Investments

	2019 £	2018 £
Investments in subsidiaries	300	300

6 Debtors

	2019 £	2018 £
Trade debtors	-	392,398
Amounts owed by group undertakings	901,389	1,027,703
Other debtors	278,443	26,395
Prepayments	3,836	6,724
	<u>1,183,668</u>	<u>1,453,220</u>

7 Creditors

	2019 £	2018 £
Due within one year		
Trade creditors	18,284	8,144
Taxation and social security	2,649	11,812
Other creditors	12,994	308,089
	<u>33,927</u>	<u>328,045</u>

8 Related party transactions

Transactions with directors

	At 1 January 2019 £	Advances to directors £	Repayments by director £	At 31 December 2019 £
2019				
Mr T R Metcalfe				
Loan	15,659	(115,005)	17,122	(82,224)

Summary of transactions with all subsidiaries

Woodydog Limited is a 100% owned subsidiary of T R M Marketing Limited. At the balance sheet date the company was owed £901,389 (2018: £1,027,703). Interest is charged on the loan at a rate of 1.225%.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.