

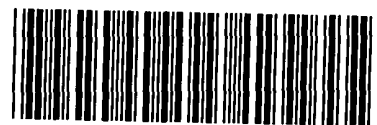
Registered number: 04396836

RESULT CUSTOMER COMMUNICATIONS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016

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RESULT CUSTOMER COMMUNICATIONS LIMITED

COMPANY INFORMATION

Directors K Afxentiou (resigned 18 December 2015)
J Duncan
A Moffat (resigned 30 June 2016)
I Brown (resigned 1 April 2015)

Company secretary Springfield Secretaries Limited

Registered number 04396836

Registered office 40 Clifton Street
EC2A 4PX

Independent auditor Nexia Smith & Williamson
25 Moorgate
London
EC2R 6AY

RESULT CUSTOMER COMMUNICATIONS LIMITED

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RESULT CUSTOMER COMMUNICATIONS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 JANUARY 2016

Introduction

The directors present their Strategic Report for the Company for the year ended 31 January 2016.

Principal activity

The principal activity during the year was that of marketing services.

Business review

Result Customer Communications Limited ("RCC") is a unique marketing services business with principal experience and reputation in the UK and international retail market.

Our business can be split into three key areas of expertise:

- The ability to invent and deliver retail-marketing initiatives to drive customer sales;
- The ability to produce and deliver 'content marketing' strategies and multi-channel content solutions to drive customer sales; and
- The ability to drive revenue from suppliers of major retailers to supplement their marketing budgets.

Our on-going proposition is to identify and contract with UK retailers across all three disciplines.

Our biggest asset is the vast experience of our staff who come from a wide range of marketing disciplines.

In the first months of the current year, the Company continued working with its one major customer which generated revenue of £2,417,865. As explained in the following section, the customer terminated their contract with the Company in May 2015.

Principal risks and uncertainties

During the year, the Company's main risk was reliance on one major customer.


The contract with this customer was terminated in May 2015 which caused a significant loss of revenue. RCC took legal action against the former customer for breach of contract and was successful in winning damages of £1.2m.

In the months following the loss of the client, the Company's management tried to secure new customers but was not able to do so. As a result a decision was taken to cease trading and liquidate the Company under a Members' voluntary winding up.

This report was approved by the board on

31/10/16

and signed on its behalf.



J Duncan
Director

RESULT CUSTOMER COMMUNICATIONS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2016

The directors present their report and the financial statements for the year ended 31 January 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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. As disclosed in note 2, the directors do not believe the going concern basis to be appropriate and these financial statements have not been prepared on that basis.

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' reports may differ from legislation in other jurisdictions.

Results and dividends

The loss for the year, after taxation, amounted to £28,487 (2015 - profit £329,625).

Going concern and future developments

In May 2015 the Company suffered the loss of a major customer which was subsequently settled via a compensation of £1.2m. During the current year, the Company's management tried to secure new customers but was not able to do so. As a result a decision was taken to cease trading and liquidate the Company under a Members' voluntary winding up. In view of this decision, the management considers that the Company is not a going concern and hence, the financial statements have been not prepared on a going concern basis.

RESULT CUSTOMER COMMUNICATIONS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2016**

Directors

The directors who served during the year were:

K Afxentiou (resigned 18 December 2015)
J Duncan
A Moffat (resigned 30 June 2016)
I Brown (resigned 1 April 2015)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

In view of the loss of a major client discussed in the section on going concern, management took the decision to cease trading from 31 July 2016 and liquidate the Company.

Auditor

The auditor, Nexia Smith & Williamson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on

31/10/16

and signed on its behalf.



J Duncan
Director

RESULT CUSTOMER COMMUNICATIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF RESULT CUSTOMER COMMUNICATIONS LIMITED

We have audited the financial statements of Result Customer Communications Limited for the year ended 31 January 2016, which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and the related notes from 1 to 19. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Auditor's 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 Auditor

As explained more fully in the Directors' responsibilities statement on page 2, 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 Financial Reporting Council's (FRC) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 January 2016 and of its loss 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.

Emphasis of matter - basis of preparation of the financial statements

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 2.1 to the financial statements concerning the basis of preparation of the financial statements. As the directors' intention is to liquidate the Company under a Members' voluntary winding up, the financial statements have not been prepared on a going concern basis.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements.

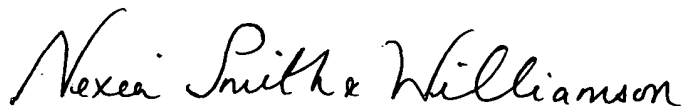
RESULT CUSTOMER COMMUNICATIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF RESULT CUSTOMER
COMMUNICATIONS LIMITED (CONTINUED)

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.



Jacqueline Oakes (Senior statutory auditor)

for and on behalf of
Nexia Smith & Williamson

25 Moorgate
London

EC2R 6AY

Date: 31.10.16

RESULT CUSTOMER COMMUNICATIONS LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 JANUARY 2016**

	Note	2016 £	2015 £
Turnover	4	3,609,530	6,552,256
Cost of sales		(1,778,233)	(3,139,983)
Gross profit		1,831,297	3,412,273
Administrative expenses		(1,858,739)	(2,962,528)
Operating (loss)/profit	5	(27,442)	449,745
Interest receivable and similar income	8	410	-
Interest payable and expenses	9	-	(4,027)
(Loss)/profit before tax		(27,032)	445,718
Tax on (loss)/profit	10	(1,455)	(116,093)
(Loss)/profit after tax		(28,487)	329,625
 Retained earnings at the beginning of the year		 967,339	 3,037,714
		967,339	3,037,714
(Loss)/profit for the year		(28,487)	329,625
Dividends declared and paid		-	(2,400,000)
Retained earnings at the end of the year		938,852	967,339


The notes on pages 8 to 19 form part of these financial statements.

RESULT CUSTOMER COMMUNICATIONS LIMITED
REGISTERED NUMBER: 04396836

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	12		71,202		165,006
			<u>71,202</u>		<u>165,006</u>
Current assets					
Debtors: amounts falling due within one year	13	1,196,055		1,519,977	
Cash at bank and in hand		92,078		635,119	
		<u>1,288,133</u>		<u>2,155,096</u>	
Creditors: amounts falling due within one year	14	(420,481)		(1,349,182)	
Net current assets			<u>867,652</u>		<u>805,914</u>
Total assets less current liabilities			<u>938,854</u>		<u>970,920</u>
Provisions for liabilities					
Deferred tax	15	-		(3,579)	
			<u>-</u>	<u>(3,579)</u>	
Net assets			<u><u>938,854</u></u>		<u><u>967,341</u></u>
Capital and reserves					
Called up share capital	16		2		2
Profit and loss account	17		938,852		967,339
			<u>938,854</u>		<u>967,341</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
31 October 2016



J Duncan
 Director

The notes on pages 8 to 19 form part of these financial statements.

RESULT CUSTOMER COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016

1. General information

Result Customer Communications Limited is a private limited company incorporated in England and Wales. The address of the registered office is 40 Clifton Street, London EC2A 4DX.

The principal activity of the Company was that of marketing services.

2. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

In light of the decision to liquidate the company (see note 2.1 below), these financial statements have not been prepared on a going concern basis. They have been prepared on a break-up basis with assets and liabilities being recorded at their net realisable values and any material liquidation related costs being accrued.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The first date at which FRS 102 was applied was 1 February 2014. In accordance with FRS 102 the Company has:

- provided comparative information;
- applied the same accounting policies throughout all periods presented;
- retrospectively applied FRS 102 as required; and
- applied certain optional exemptions and mandatory exceptions as applicable for first time adopters of FRS 102.

Exemptions

The Company has taken advantage of the following exemptions available under FRS 102:

- the exemption from preparing a statement of cash flows;
- the exemption from disclosing key management personnel compensation; and
- the exemption from preparing certain disclosure requirements of Section 11 Financial Instruments as equivalent disclosure has been provided in the Group financial statements.

2.1 Going Concern

In May 2015 the Company suffered the loss of a major customer which was subsequently settled via a compensation of £1.2m. During the current year, the Company's management tried to secure new customers but was not able to do so. As a result a decision was taken to cease trading and liquidate the Company under a Members' voluntary winding up. In view of this decision, the management considers that the Company is not a going concern and hence, the financial statements have not been prepared on a going concern basis.

A Company that is not a going concern may be unable to realise its assets and discharge its liabilities in the normal course of business.

RESULT CUSTOMER COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016

2. Accounting policies (continued)

2.2 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Revenue arising from the provision of services is recognised in the period in which the service is performed in accordance with contractual arrangements. Income in respect of work carried out but not billed at period end is accrued.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 2 to 9 years straight line
---------------------	------------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Leases

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the term of the lease, including where payments are not required to be made on a straight line basis.

2.5 Employee benefits

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the date of the Statement of Financial Position, and is carried forward to future periods, where material. This is measured at the undiscounted salary cost of the future holiday entitlement accrued at the date of the Statement of Financial Position.

Redundancy costs

Where the Company has committed to pay employee termination benefits before the year end, those benefits are accrued in the current year.

RESULT CUSTOMER COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016

2. Accounting policies (continued)

2.6 Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings, as described below.

Non-financial assets

The recoverable amount of a non-financial asset is the higher of its fair value less costs to sell and its value in use. An asset is impaired where the estimated recoverable value of the asset has been reduced.

Financial assets

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. The impairment loss is measured as the difference between a financial asset's carrying amount and the present value of estimated future cash flows, discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the related contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the Board's best estimate of its value, with the latter being an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

2.7 Cash and cash equivalents

Cash is represented by cash on hand and demand deposits. Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash without significant risk of change in value.

2.8 Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of an instrument.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction in which case they are measured at the present value of future payments, discounted at a market rate of interest for a similar debt instrument.

Debt instruments which meet the criteria set out within section 11 of FRS 102 for basic financial instruments are subsequently measured at amortised cost using the effective interest method.

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the criteria for a basic financial instrument, are measured at the undiscounted amount of cash or other consideration expected to be paid or received, net of impairment.

Financial assets are de-recognised when:

- (a) the contractual rights to the cash flows from the financial asset expire or are settled; or
- (b) the Company transfers to another party substantially all of the risks and rewards of ownership of

RESULT CUSTOMER COMMUNICATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

2. Accounting policies (continued)

2.8 Financial instruments (continued)

the financial asset; or

(c) the Company, despite having retained some but not all significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are de-recognised only when the obligation specified in the contract is discharged, cancelled or expires.

Financial assets and liabilities are only offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Foreign currency translation

Transactions in foreign currency are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at the balance sheet date. Exchange gains and losses on short-term foreign currency borrowings and deposits are included within net interest payable. Exchange differences on all other transactions are taken to operating profit.

Functional and presentation currency

The company's functional and presentational currency is GBP.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.12 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

RESULT CUSTOMER COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

2. Accounting policies (continued)

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

RESULT CUSTOMER COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

Judgements

Financial instruments classification

The classification of financial instruments as "basic" or "other" requires judgement as to whether all the applicable conditions for classification as basic are met. This includes consideration of the form of the instrument and its return.

Key sources of estimation uncertainty

Bad debt provisions

The trade debtors balances of £106,381 recorded in the Company's financial statements comprise a relatively small number of large balances. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectible.

4. Turnover

Turnover is as follows:

	2016 £	2015 £
Marketing services	3,609,530	6,552,256
	<u>3,609,530</u>	<u>6,552,256</u>

All turnover arose within the UK.

Included within turnover, £1,191,666 relates to compensation received by the Company as a result of the early termination of a customer's contract as per Note 2.1.

5. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	126,581	145,965
Exchange differences	55	474
	<u>126,636</u>	<u>146,439</u>

RESULT CUSTOMER COMMUNICATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

6. Auditor's remuneration

	2016 £	2015 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	14,250	13,250
	<u>14,250</u>	<u>13,250</u>

7. Employees

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	1,585,581	2,699,452
Social security costs	185,595	64,764
Cost of defined contribution scheme	2,200	2,000
	<u>1,773,376</u>	<u>2,766,216</u>

Payroll costs include redundancy costs of £21,072 (2015 - £Nil).

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Sales and administration, including the directors	<u>32</u>	<u>58</u>

Directors remuneration in the year totalled £322,433 (2015 - £325,339). The highest paid director received remuneration of £167,885 (2015 - £150,000). The directors' remuneration includes £8,550 (2015 - £Nil) of redundancy costs.

8. Interest receivable

	2016 £	2015 £
Other interest receivable	410	-
	<u>410</u>	<u>-</u>

RESULT CUSTOMER COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

9. Interest payable and similar charges

	2016 £	2015 £
Other loan interest payable	-	4,027
	<u>-</u>	<u>4,027</u>

10. Taxation

	2016 £	2015 £
Corporation tax		
Current tax on profits for the year	12,244	121,688
Adjustments in respect of previous periods	(7,210)	2,779
	<u>5,034</u>	<u>124,467</u>
Total current tax	<u>5,034</u>	<u>124,467</u>
Deferred tax		
Origination and reversal of timing differences	(3,579)	(8,374)
Total deferred tax	<u>(3,579)</u>	<u>(8,374)</u>
Taxation on profit on ordinary activities	<u>1,455</u>	<u>116,093</u>

RESULT CUSTOMER COMMUNICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

10. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2015 - *higher than*) the standard rate of corporation tax in the UK of 20% (2015 - 21.32%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	(27,060)	445,718
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 21.32%)	(5,412)	95,296
Effects of:		
Expenses not deductible for tax purposes	1,509	14,207
Adjustments to tax charge in respect of prior periods	(7,210)	2,779
Deferred tax not recognised	11,710	4,636
Remeasurement of deferred tax - change in tax rates	858	(825)
Total tax charge for the year	1,455	116,093

There were no factors that may affect future tax charges.

11. Dividends

	2016 £	2015 £
Dividends Paid	-	2,400,000
	-	2,400,000

RESULT CUSTOMER COMMUNICATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

12. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 February 2015	939,613
Additions	32,777
At 31 January 2016	<u>972,390</u>
Depreciation	
At 1 February 2015	774,607
Charge for the year	126,581
At 31 January 2016	<u>901,188</u>
Net book value	
At 31 January 2016	<u><u>71,202</u></u>
At 31 January 2015	<u><u>165,006</u></u>

13. Debtors

	2016 £	2015 £
Trade debtors	106,381	633,147
Amounts owed by group undertakings	814,202	524,705
Other debtors	233,589	215,754
Prepayments and accrued income	41,883	146,371
	<u><u>1,196,055</u></u>	<u><u>1,519,977</u></u>

RESULT CUSTOMER COMMUNICATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

14. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	19,138	90,242
Amounts owed to group undertakings	256,816	256,816
Corporation tax	9,585	57,661
Taxation and social security	35,198	372,910
Other creditors	11,466	75,553
Accruals and deferred income	88,278	496,000
	<u>420,481</u>	<u>1,349,182</u>

15. Deferred taxation

	2016 £	2015 £
At beginning of year	(3,579)	(11,953)
Charged to the profit or loss	3,579	8,374
	<u> </u>	<u> </u>

The deferred taxation balance is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	-	(3,579)
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

16. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

RESULT CUSTOMER COMMUNICATIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

17. Reserves

Profit and loss account

This reserve relates to the cumulative profits and losses earned by the company less amounts distributed to shareholders.

18. Ultimate Parent Undertaking and Controlling Party

At the end of the year, the Company's parent company was Beau Lochs Limited and the ultimate controlling party was considered to be Mr G & Mrs H Duncan by virtue of their shareholdings in Result Marketing Group Limited, the ultimate parent company.

19. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102. As a result, the adoption of FRS 102 had no impact on either the assets and liabilities or the profit or loss and retained earnings of the Company.