

Company Registration No. 07456396 (England and Wales)

REDLEAF POLHILL LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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REDLEAF POLHILL LIMITED

COMPANY INFORMATION

Directors	Mrs E V Rosenblatt D E Wright E J Golembiewski
Company number	07456396
Registered office	Sky Light City Tower 50 Basinghall Street London EC2V 5DE
Auditor	Fisher Michael Chartered Accountants The Old Grange Warren Estate, Lordship Road Writtle Essex CM1 3WT
Business address	First Floor 4 London wall Building London EC2M 5NT
Bankers	NatWest Bank plc Regent Street Branch 250 Regent Street London W1B 3BN

REDLEAF POLHILL LIMITED

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REDLEAF POLHILL LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present the strategic report for the year ended 31 December 2016.

REVIEW OF BUSINESS

The Directors are pleased to report a 11% increase in turnover and a 7% increase in net profit for the year.

Redleaf Communications takes a fully integrated approach to stakeholder communications, ensuring that corporate messaging, thoughts, ideas and content are effectively communicated to all target audiences.

The Agency works around four core practice areas:

Capabilities prepares our clients for dealing with the media;
Strategic Advice covers how to achieve business objectives;
Core Communications covers communicating with target stakeholders;
Thought Leadership focuses on delivering insight and ideas from our clients.

Overview:-

During 2016, the Agency's achievements in delivering meaningful and measurable campaigns for its clients were recognised in the following industry awards:

Grant Thornton PR Firm of the Year 2016
Best Adviser Financial PR in the UK Stock Market Awards 2016
Best Management of Investor & Analyst Relations at the Communicate Awards 2016
Runner up for Best IR Agency or PR Consultancy at the Communicate Awards 2016
Insurance PR Marketing Aware for the CII Insurance Made Simple campaign

We are pleased to report that 2016 was another record year for the Agency both in terms of fee income and gross profits. The Agency outperformed all its Key Performance Indicators in the process.

PRINCIPAL RISKS AND UNCERTAINTIES

The company is not reliant on external funding, and is not overly reliant on any single client. During the year, Redleaf acted for 156 clients. Its top 10 clients accounted for 24% of its revenues and no individual client represented more than 3% of its revenues.

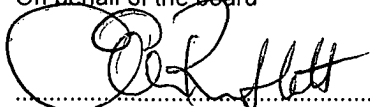
In the directors opinion the principal risks to the company are the general commercial risk of an uncertain economy.

The directors manage risk by applying sensible safeguards in terms of credit control and its relationships with key customers are kept under constant review. As a further protection against general economic uncertainties, the company ensures that reasonable levels of cash reserves are maintained at all times.

LIKELY FUTURE DEVELOPMENTS

The Agency will continue to consolidate and build on its success of the previous years. It is fully resourced in order to achieve its targets. There are no changes envisaged in its operations in this regards.

On behalf of the board



Mrs E V Rosenblatt
Director

21.04.2017

REDLEAF POLHILL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report with the financial statements for the year ended 31 December 2016.

Principal activities

The principal activity of the company in the year under review was that of public relations and communications.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mrs E V Rosenblatt
D E Wright
E J Golembiewski

Results and dividends

The results for the year are set out on page 6.

The total distribution of dividends for the year ended 31 December 2016 will be £753,240.

Auditor

In accordance with the company's articles, a resolution proposing that Fisher Michael be reappointed as auditor of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 auditor

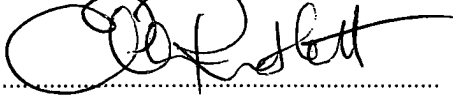
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

REDLEAF POLHILL LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

On behalf of the board



Mrs E V Rosenblatt

Director

21.04.2017

REDLEAF POLHILL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REDLEAF POLHILL LIMITED

We have audited the financial statements of Redleaf Polhill Limited for the year ended 31 December 2016 set out on pages 6 to 21. 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), including FRS 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 set out on pages 2 - 3, 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 December 2016 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 matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, 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 the financial statements, and the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

REDLEAF POLHILL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF REDLEAF POLHILL LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

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.



Nigel Shaw (Senior Statutory Auditor)
for and on behalf of Fisher Michael

25.04.2017

Statutory Auditor

Chartered Accountants
The Old Grange
Warren Estate, Lordship Road
Writtle
Essex
CM1 3WT

REDLEAF POLHILL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

		ended 31 December 2016 £	Year ended 31 December 2015 £
	Notes		
Turnover	3	4,090,288	3,679,797
Cost of sales		(182,258)	(127,255)
Gross profit		3,908,030	3,552,542
Administrative expenses		(2,801,872)	(2,512,135)
Operating profit		1,106,158	1,040,407
Interest payable and similar expenses	6	(2,924)	(8,641)
Profit before taxation		1,103,234	1,031,766
Taxation	7	(236,642)	(234,362)
Profit for the financial year		866,592	797,404

The profit and loss account has been prepared on the basis that all operations are continuing operations.

REDLEAF POLHILL LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016

	2016 £	2015 £
Profit for the year	866,592	797,404
Other comprehensive income	-	-
Total comprehensive income for the year	<u>866,592</u>	<u>797,404</u>

REDLEAF POLHILL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	9		168,066		181,165
Current assets					
Stocks		10,000		2,455	
Debtors	11	613,488		720,506	
Cash at bank and in hand		403,739		317,843	
		1,027,227		1,040,804	
Creditors: amounts falling due within one year	12	(733,617)		(876,662)	
Net current assets			293,610		164,142
Total assets less current liabilities			461,676		345,307
Provisions for liabilities	14		(25,792)		(22,775)
Net assets			435,884		322,532
Capital and reserves					
Called up share capital	17		1,157		139,059
Profit and loss reserves			434,727		183,473
Total equity			435,884		322,532

The financial statements were approved by the board of directors and authorised for issue on 21.04.2017 and are signed on its behalf by:


 J. Goloniewski
 Director

Company Registration No. 07456396

REDLEAF POLHILL LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2015		139,059	52,145	191,204
Period ended 31 December 2015:				
Profit and total comprehensive income for the period		-	797,404	797,404
Dividends	8	-	(666,076)	(666,076)
Balance at 31 December 2015		139,059	183,473	322,532
Year ended 31 December 2016:				
Profit and total comprehensive income for the year		-	866,592	866,592
Dividends	8	-	(753,240)	(753,240)
Cancellation of shares	17	(137,902)	137,902	-
Balance at 31 December 2016		1,157	434,727	435,884

REDLEAF POLHILL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Cash flows from operating activities					
Cash generated from operations	21	1,091,754		948,138	
Interest paid		(2,924)		(8,641)	
Income taxes paid		(211,591)		(302,238)	
Net cash inflow from operating activities		<u>877,239</u>		<u>637,259</u>	
Investing activities					
Purchase of tangible fixed assets		<u>(38,103)</u>		<u>(37,363)</u>	
Net cash used in investing activities			<u>(38,103)</u>		<u>(37,363)</u>
Financing activities					
Dividends paid		<u>(753,240)</u>		<u>(666,076)</u>	
Net cash used in financing activities			<u>(753,240)</u>		<u>(666,076)</u>
Net increase/(decrease) in cash and cash equivalents			<u>85,896</u>		<u>(66,180)</u>
Cash and cash equivalents at beginning of year			<u>317,843</u>		<u>384,023</u>
Cash and cash equivalents at end of year			<u><u>403,739</u></u>		<u><u>317,843</u></u>

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Redleaf Polhill Limited is a private company limited by shares incorporated in England and Wales. The registered office is Sky Light City Tower, 50 Basinghall Street, London, EC2V 5DE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared in accordance on a going concern basis as the directors are confident that the company has the ability to generate sufficient cash to meet its liabilities as they fall due.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	5 years
Plant and machinery	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Work in progress is valued at the lower of cost and net realisable value.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2016 £	2015 £
Turnover	4,090,288	3,679,797

Turnover analysed by geographical market

	2016 £	2015 £
United Kingdom	4,090,288	3,679,797

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was as follows;

	2016 Number	2015 Number
Directors	3	3
Admin	6	6
Consultants	22	22
	31	31

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

4 Employees (Continued)

Their aggregate remuneration comprised:

	2016 £	2015 £
Wages and salaries	1,723,092	1,543,792
Social security costs	209,669	178,055
Pension costs	49,469	18,756
	<u>1,982,230</u>	<u>1,740,603</u>

5 Directors' remuneration

	2016 £	2015 £
Remuneration for qualifying services	189,167	170,004
Company pension contributions to defined contribution schemes	5,600	1,275
	<u>194,767</u>	<u>171,279</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2015 - 1).

6 Interest payable and similar expenses

	2016 £	2015 £
Interest on financial liabilities measured at amortised cost:		
Interest on bank overdrafts and loans	2,924	3,735
Other finance costs:		
Other interest	-	4,906
	<u>2,924</u>	<u>8,641</u>

7 Taxation

	2016 £	2015 £
Current tax		
UK corporation tax on profits for the current period	242,023	211,587
Adjustments in respect of prior periods	(8,398)	-
Total current tax	<u>233,625</u>	<u>211,587</u>

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

7 Taxation (Continued)

Deferred tax

Origination and reversal of timing differences

3,017

22,775

Total tax charge

236,642

234,362

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2016 £	2015 £
Profit before taxation	1,103,234	1,031,766
Expected tax charge based on the standard rate of corporation tax in the UK of 20.00% (2015: 20.25%)	220,647	208,891
Tax effect of expenses that are not deductible in determining taxable profit	19,920	2,734
Adjustments in respect of prior years	(8,398)	-
Permanent capital allowances in excess of depreciation	1,456	(38)
Other non-reversing timing differences	3,017	22,775
Taxation for the year	236,642	234,362

8 Dividends

	2016 £	2015 £
Final paid	753,240	666,076

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

9 Tangible fixed assets

	Land and buildings Leasehold	Plant and machinery	Total
	£	£	£
Cost			
At 1 January 2016	84,962	248,464	333,426
Additions	9,094	29,009	38,103
	<u>94,056</u>	<u>277,473</u>	<u>371,529</u>
At 31 December 2016			
Depreciation and impairment			
At 1 January 2016	48,537	103,724	152,261
Depreciation charged in the year	25,140	26,062	51,202
	<u>73,677</u>	<u>129,786</u>	<u>203,463</u>
At 31 December 2016			
Carrying amount			
At 31 December 2016	<u>20,379</u>	<u>147,687</u>	<u>168,066</u>
At 31 December 2015	<u>36,425</u>	<u>144,740</u>	<u>181,165</u>

10 Financial instruments

	2016 £	2015 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>543,417</u>	<u>679,468</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>283,200</u>	<u>479,336</u>

11 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	482,158	517,728
Amount due from parent undertaking	2,403	23,200
Other debtors	58,856	138,540
Prepayments and accrued income	70,071	41,038
	<u>613,488</u>	<u>720,506</u>

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

12 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	79,298	137,817
Corporation tax	242,023	219,989
Other taxation and social security	208,394	177,337
Other creditors	86,928	68,105
Accruals and deferred income	116,974	273,414
	<u>733,617</u>	<u>876,662</u>

13 Loans and overdrafts

The company has an overdraft facility of £180,000. This is secured by a floating charge over the company's assets.

14 Provisions for liabilities

	Notes	2016 £	2015 £
Deferred tax liabilities	15	25,792	22,775
		<u>25,792</u>	<u>22,775</u>

15 Deferred taxation

	Liabilities 2016 £	Liabilities 2015 £
Balances:		
Accelerated capital allowances	<u>25,792</u>	<u>22,775</u>
Movements in the year:		2016 £
Liability at 1 January 2016		22,775
Charge to profit or loss		3,017
Liability at 31 December 2016		<u>25,792</u>

The deferred tax liability set out above is expected to reverse within [12 months] and relates to accelerated capital allowances that are expected to mature within the same period.

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

16 Retirement benefit schemes

	2016	2015
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	49,469	18,756

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

17 Share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
1,157 Ordinary shares of £1 each	1,157	1,157
137,902 Deferred shares	-	137,902

18 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016	2015
	£	£
Within one year	104,250	104,250
Between two and five years	112,938	217,188
	217,188	321,438

REDLEAF POLHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

19 Related party transactions

Transactions with related parties

During the year the company provided PR consultancy amounting £59,640 to its ultimate parent company, Porta Communications PLC.

The company was charged £97,367 (2015: £93,425) management fees by Porta Communications PLC.

The amount outstanding from Porta Communications PLC at the year end was £2,403 (2015: £23,200)

The dividends paid to the parent company during the year amount to £409,736 (2015: 339,699)

20 Controlling party

Newgate PR Holding company, a wholly owed subsidiary of Porta Communication PLC held 65.95% share capital of Redleaf Polhill Limited.

Newgate PR Holdings Limited, is a company registered in England and Wales.

The ultimate parent company of Redleaf Polhill Limited is Porta Communications Plc , a company registered in England and Wales.

Porta Communications Plc prepares group financial statements and copies can be obtained from Sky Light City Tower, 50 Basinghall Street, London , EC2V 5DE.

21 Cash generated from operations

	2016 £	2015 £
Profit for the year after tax	866,592	797,404
Adjustments for:		
Taxation charged	236,642	234,362
Finance costs	2,924	8,641
Depreciation and impairment of tangible fixed assets	51,202	44,239
Movements in working capital:		
(Increase) in stocks	(7,545)	(2,455)
Decrease/(increase) in debtors	107,018	(69,566)
(Decrease) in creditors	(165,079)	(64,487)
Cash generated from operations	<u>1,091,754</u>	<u>948,138</u>