

COMPANY REGISTRATION NUMBER: 09130350

Global Search Marketing Ltd
Unaudited Financial Statements

31 March 2017

GARRATTS WOLVERHAMPTON LIMITED

Chartered accountant

29 Waterloo Road

Wolverhampton

WV1 4DJ

Global Search Marketing Ltd

Financial Statements

Year ended 31 March 2017

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Global Search Marketing Ltd

Officers and Professional Advisers

The Board of Directors

Mr N Milestone

Mr R Milestone

Mr L Hodgkins

Registered Office

Jobsons Solicitors Limited

4 North Courtyard

Dunston Business Village

Stafford

Staffordshire

ST18 9AB

Accountants

GARRATTS WOLVERHAMPTON LIMITED

Chartered accountant

29 Waterloo Road

Wolverhampton

WV1 4DJ

Bankers

Barclays

Global Search Marketing Ltd

Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	3,238	1,411
Current assets			
Debtors	7	60,595	29,517
Cash at bank and in hand		21,996	20,090
		82,591	49,607
Creditors: amounts falling due within one year	8	79,394	50,560
Net current assets/(liabilities)		3,197	(953)
Total assets less current liabilities		6,435	458
Provisions			
Taxation including deferred tax		648	282
Net assets		5,787	176
Capital and reserves			
Called up share capital		75	75
Profit and loss account		5,712	101
Members funds		5,787	176

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Global Search Marketing Ltd

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 5 July 2017 , and are signed on behalf of the board by:

Mr N Milestone

Chairman

Company registration number: 09130350

Global Search Marketing Ltd

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Jobsons Solicitors Limited, 4 North Courtyard, Dunston Business Village, Stafford, Staffordshire, ST18 9AB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are recorded at cost.

Depreciation

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

Equipment	-	33% straight line
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Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

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 entity after deducting all of its financial liabilities.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 14 (2016: 11).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	2,623	1,147
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6. Tangible assets

	Equipment £
Cost	
At 1 April 2016	3,439
Additions	4,450

At 31 March 2017	7,889

Depreciation	
At 1 April 2016	2,028
Charge for the year	2,623

At 31 March 2017	4,651

Carrying amount	
At 31 March 2017	3,238

At 31 March 2016	1,411

7. Debtors

	2017 £	2016 £
Trade debtors	50,830	29,517
Other debtors	9,765	—
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	60,595	29,517
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8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	7,258	5,982
Corporation tax	32,594	13,337
Social security and other taxes	30,321	10,940
Other creditors	9,221	20,301
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	79,394	50,560
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9. Directors' advances, credits and guarantees

There have been no director's advances, credits or guarantees during the year.

10. Related party transactions

The company was under the control of the directors throughout the current and previous period.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.