

**DEPOT MARKETING LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**DEPOT Marketing Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2023**

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**DEPOT Marketing Limited**  
**Balance Sheet**  
**As At 31 May 2023**

Registered number: 10977557

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		63,796		37,853
Investments	4		100		100
			<u>63,896</u>		<u>37,953</u>
<b>CURRENT ASSETS</b>					
Debtors	5	1,886,619		1,734,804	
Cash at bank and in hand		<u>76,602</u>		<u>70,073</u>	
		1,963,221		1,804,877	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(459,934 )</u>		<u>(631,542 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>1,503,287</u>		<u>1,173,335</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,567,183</u>		<u>1,211,288</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		<u>(69,987 )</u>		<u>(101,150 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(12,121 )</u>		<u>(7,192 )</u>
<b>NET ASSETS</b>			<u>1,485,075</u>		<u>1,102,946</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Profit and Loss Account			<u>1,484,975</u>		<u>1,102,846</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,485,075</u>		<u>1,102,946</u>

**DEPOT Marketing Limited**  
**Balance Sheet (continued)**  
**As At 31 May 2023**

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For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr P J Cro

Director

29/02/2024

The notes on pages 3 to 5 form part of these financial statements.

**DEPOT Marketing Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2023**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight line
Motor Vehicles	20% Reducing balance
Fixtures & Fittings	20% Straight line
Computer Equipment	20% Straight line

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.6. Charges**

At the reporting date, Elevens Group Limited held a fixed and floating charge and a negative pledge (charge code 109775570001) dated 21 February 2020 over Depot Marketing Limited on all monies, obligations and liabilities which may be due to the Elevens Group Limited now and in the future.

On 14 June 2023 the above charge was satisfied in full.

**1.7. Investments**

Investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**DEPOT Marketing Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2023**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 7 (2022: 5)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 June 2022	2,293	20,000	15,951	13,110	51,354
Additions	11,363	-	25,484	1,123	37,970
As at 31 May 2023	13,656	20,000	41,435	14,233	89,324
<b>Depreciation</b>					
As at 1 June 2022	844	4,000	4,964	3,693	13,501
Provided during the period	1,364	3,200	4,784	2,679	12,027
As at 31 May 2023	2,208	7,200	9,748	6,372	25,528
<b>Net Book Value</b>					
As at 31 May 2023	11,448	12,800	31,687	7,861	63,796
As at 1 June 2022	1,449	16,000	10,987	9,417	37,853

**4. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 June 2022	100
As at 31 May 2023	100
<b>Provision</b>	
As at 1 June 2022	-
As at 31 May 2023	-
<b>Net Book Value</b>	
As at 31 May 2023	100
As at 1 June 2022	100

**5. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Trade debtors	56,038	32,449
Amounts owed by group undertakings	1,162,661	635,096
Amounts owed by participating interests	476,176	457,916
Other debtors	191,744	609,343
	<b>1,886,619</b>	<b>1,734,804</b>

**DEPOT Marketing Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2023**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	2,512	2,228
Trade creditors	249,157	179,597
Bank loans and overdrafts	30,420	30,016
Amounts owed to participating interests	20,995	32,245
Other creditors	65,344	197,650
Taxation and social security	91,506	189,806
	<u>459,934</u>	<u>631,542</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	6,147	8,659
Bank loans	63,840	92,491
	<u>69,987</u>	<u>101,150</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Within one year	2,512	2,228
Between one and five years	6,147	8,659
	<u>8,659</u>	<u>10,887</u>
	<u>8,659</u>	<u>10,887</u>

**9. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**10. General Information**

DEPOT Marketing Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10977557. The registered office is Depot Williams Way, Off Curran Embankment, Cardiff, South Glamorgan, CF10 5DY.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

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.