

Registered number  
01703871

**DISPLAY PROMOTIONS (LONDON) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**



# DISPLAY PROMOTIONS (LONDON) LIMITED

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# DISPLAY PROMOTIONS (LONDON) LIMITED

## Balance Sheet

as at 31 July 2017

Company Registration No. 01703871

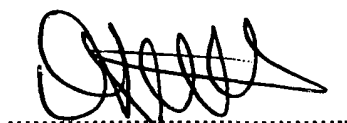
	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	338	507
<b>Current assets</b>			
Stocks		1,900	1,950
Debtors	4	121,652	107,193
Cash at bank and in hand		10,290	55,488
		<u>133,842</u>	<u>164,631</u>
<b>Creditors: amounts falling due within one year</b>	5	(131,530)	(164,210)
<b>Net current assets</b>		<u>2,312</u>	<u>421</u>
<b>Net assets</b>		<u><u>2,650</u></u>	<u><u>928</u></u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account	8	2,450	728
<b>Shareholders' funds</b>		<u><u>2,650</u></u>	<u><u>928</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime. The profit and loss account has not been delivered to the Registrar of Companies.



Michael I Levy  
Director

Approved by the board on 12/12/2017

# DISPLAY PROMOTIONS (LONDON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

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### 1 Accounting policies

#### ***Basis of preparation***

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 as applicable to the small companies regime. The disclosure requirements of section 1A have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical convention. The principal accounting policies adopted are set out below.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings and equipment	20% straight line
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#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs, 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. Such assets are subsequently carried at amortised cost using effective interest method, less any impairment.

## DISPLAY PROMOTIONS (LONDON) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

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#### ***Cash and cash equivalents***

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with financial institutions, and 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.

#### ***Creditors***

Basic financial liabilities, including creditors, bank loans, loans from third parties and loans from related parties, 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 payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using effective interest method. Financial liabilities classified as payable within one year are not amortised.

#### ***Taxation***

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

#### ***Current tax***

The current tax payable is based on taxable profit for the year. Taxable profit differs from net profit 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.

## **2 Employees**

	<b>2017 Number</b>	<b>2016 Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

**3 Tangible fixed assets**

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 August 2016	12,318
At 31 July 2017	<u>12,318</u>
<b>Depreciation</b>	
At 1 August 2016	11,811
Charge for the year	<u>169</u>
At 31 July 2017	<u>11,980</u>
<b>Net book value</b>	
At 31 July 2017	<u>338</u>
At 31 July 2016	<u>507</u>

**4 Debtors**

	2017 £	2016 £
Trade debtors	5,152	2,693
Other debtors	<u>116,500</u>	<u>104,500</u>
	<u>121,652</u>	<u>107,193</u>

**5 Creditors: amounts falling due within one year**

	2017 £	2016 £
Bank loans and overdrafts	-	60
Trade creditors	3,059	1,593
Corporation tax	24,914	20,439
Other taxes and social security costs	586	667
Directors current account	100,872	138,500
Other creditors	<u>2,099</u>	<u>2,951</u>
	<u>131,530</u>	<u>164,210</u>

## **DISPLAY PROMOTIONS (LONDON) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

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#### **6 Related party transactions**

Management services provided to Special Needs Baths Limited in which Ian I. Levy (Michael I Levy) is a director and share holder £125,500 (2016 :-£114500), amount due from the related party £ 125,500 (2016:- 114500)

#### **7 Controlling party**

The ultimate controlling party is Ian I.Levy (Michael Levy) , who is director and shareholder of the company.

#### **8 Profit and loss account**

Profit and loss account represents movement of profit and loss during the year and dividends paid.

#### **9 Other information**

Display Promotions (London) Limited is a private company limited by shares and incorporated in England and Wales. The registered office is: 37 Warren Street, London, W1T 6AD.

#### **10 Transition to FRS 102**

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 July 2016. The date of transition to FRS 102 was 1 August 2015. There are no transitional adjustments arising from the first time adoption of FRS 102.