

Contact Sales and Marketing Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2013

Young & Co
Chartered Accountants
Bewell House
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Herefordshire
HR4 0BA

Contact Sales and Marketing Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Contact Sales and Marketing Limited
for the Year Ended 30 September 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Contact Sales and Marketing Limited for the year ended 30 September 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Contact Sales and Marketing Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Contact Sales and Marketing Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Contact Sales and Marketing Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Contact Sales and Marketing Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Contact Sales and Marketing Limited. You consider that Contact Sales and Marketing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Contact Sales and Marketing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Young & Co
Chartered Accountants
Bewell House
Bewell Street
Hereford
Herefordshire
HR4 0BA
23 June 2014

Contact Sales and Marketing Limited
(Registration number: 01767681)
Abbreviated Balance Sheet at 30 September 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		590,145	591,381
Current assets			
Debtors		5,525	65,524
Cash at bank and in hand		82,150	64,931
		87,675	130,455
Creditors: Amounts falling due within one year		(106,420)	(148,960)
Net current liabilities		(18,745)	(18,505)
Total assets less current liabilities		571,400	572,876
Creditors: Amounts falling due after more than one year		(205,950)	(213,252)
Net assets		365,450	359,624
Capital and reserves			
Called up share capital	4	12	12
Profit and loss account		365,438	359,612
Shareholders' funds		365,450	359,624

For the year ending 30 September 2013 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 23 June 2014 and signed on its behalf by:

.....
Mr K J Morrill
Chairman

The notes on pages 3 to 5 form an integral part of these financial statements.
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Contact Sales and Marketing Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% of cost per annum

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Investment properties	Nil
Equipment	25% of cost per annum
American based assets	25% of written down value per annum
Motor vehicles	25% of written down value per annum

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Contact Sales and Marketing Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013

..... continued

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Assets held for use in operating leases are included as a separate category in fixed assets at cost and depreciated over their useful life. Rental income from operating leases is recognised on a straight line basis over the term of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2012	4,038	685,261	689,299
Additions	-	1,714	1,714
Disposals	-	(300)	(300)
At 30 September 2013	<u>4,038</u>	<u>686,675</u>	<u>690,713</u>
Depreciation			
At 1 October 2012	4,038	93,880	97,918
Charge for the year	-	2,950	2,950
Eliminated on disposals	-	(300)	(300)
At 30 September 2013	<u>4,038</u>	<u>96,530</u>	<u>100,568</u>
Net book value			
At 30 September 2013	<u>-</u>	<u>590,145</u>	<u>590,145</u>
At 30 September 2012	<u>-</u>	<u>591,381</u>	<u>591,381</u>

Contact Sales and Marketing Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013
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3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2013	2012
	£	£
Amounts falling due within one year	13,200	13,200
Amounts falling due after more than one year	<u>205,950</u>	<u>213,251</u>
Total secured creditors	<u><u>219,150</u></u>	<u><u>226,451</u></u>

Included in the creditors are the following amounts due after more than five years:

	2013	2012
	£	£
After more than five years by instalments	<u><u>153,150</u></u>	<u><u>160,452</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	12	12	12	12
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

5 Related party transactions

Directors' advances and credits

	2013		2013		2012		2012
	Advance/ Credit		Repaid		Advance/ Credit		Repaid
	£		£		£		£
Mr K J Morrill							
Interest free directors' loan from Mr K Morrill and Mrs S Morrill	49,191	-	357	-			
	<u><u> </u></u>		<u><u> </u></u>		<u><u> </u></u>		<u><u> </u></u>

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.