

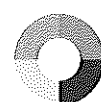


financial statements unaudited

MarketingFile Limited

For the year ended 31 December 2013

Company registration number: 03244074



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MARKETINGFILE LIMITED

COMPANY INFORMATION

DIRECTORS	Alexander Catto Timothy Wise John F Dennehy Kieron Karue Paul R Lo
COMPANY SECRETARY	Timothy Wise
REGISTERED NUMBER	03244074
REGISTERED OFFICE	8 Arlington Court Whittle Way Arlington Business Park Stevenage SG1 2FS
ACCOUNTANTS	MHA MacIntyre Hudson Chartered Accountants Equipoise House Grove Place Bedford MK40 3LE

MARKETINGFILE LIMITED

CONTENTS

	Page
Directors' report	1
Accountant's report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 12

MARKETINGFILE LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

PRINCIPAL ACTIVITIES

The company owns and operates the MarketingFile.com website, which continues to be Europe's largest online supplier of marketing lists.

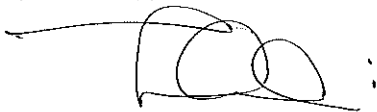
DIRECTORS

The directors who served during the year were:

Alexander Catto
Timothy Wise
John F Dennehy
Kieron Karue
Paul R Lo

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 03 APRIL 2014 and signed on its behalf.



Timothy Wise
Director

MARKETINGFILE LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MARKETINGFILE LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MarketingFile Limited for the year ended 31 December 2013 which comprise the Profit and loss account, the Balance sheet and the related notes 1 to 15 from the company's accounting records and from information and explanations you have given to us.

As a 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/regulations.

This report is made solely to the Board of directors of MarketingFile Limited, as a body, in accordance with the terms of our engagement letter dated 14 April 2014. Our work has been undertaken solely to prepare for your approval the financial statements of MarketingFile Limited and state those matters that we have agreed to state to them 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 MarketingFile Limited and its Board of directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of MarketingFile 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 financial statements.



MHA MacIntyre Hudson

Chartered Accountants

Equipoise House
Grove Place
Bedford
MK40 3LE

Date:

30 April 2014

MARKETINGFILE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 £	2012 £
TURNOVER	1	1,421,580	1,403,011
Cost of sales		<u>(664,468)</u>	<u>(676,252)</u>
GROSS PROFIT		757,112	726,759
Administrative expenses		<u>(665,620)</u>	<u>(736,606)</u>
OPERATING PROFIT/(LOSS)	2	91,492	(9,847)
Interest receivable and similar income		<u>102</u>	<u>154</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		91,594	(9,693)
Tax on profit/(loss) on ordinary activities	4	<u>(20)</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	11	<u>91,574</u>	<u>(9,693)</u>

The notes on pages 6 to 12 form part of these financial statements.

MARKETINGFILE LIMITED
REGISTERED NUMBER: 03244074

BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Intangible assets	5		178,854		-
Tangible assets	6		53,963		67,059
Investments	7		5		3
			<u>232,822</u>		<u>67,062</u>
CURRENT ASSETS					
Debtors	8	214,774		180,243	
Cash at bank and in hand		95,982		172,782	
		<u>310,756</u>		<u>353,025</u>	
CREDITORS: amounts falling due within one year	9	(256,857)		(224,940)	
NET CURRENT ASSETS			<u>53,899</u>		<u>128,085</u>
NET ASSETS			<u>286,721</u>		<u>195,147</u>
CAPITAL AND RESERVES					
Called up share capital	10		466,849		466,849
Capital redemption reserve	11		48,902		48,902
Profit and loss account	11		(229,030)		(320,604)
SHAREHOLDERS' FUNDS			<u>286,721</u>		<u>195,147</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

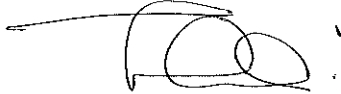
The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

MARKETINGFILE LIMITED

**BALANCE SHEET (continued)
AS AT 31 DECEMBER 2013**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

03 APRIL 2014

A handwritten signature in black ink, consisting of a horizontal line followed by a stylized, cursive 'T' and 'W'.

Timothy Wise
Director

The notes on pages 6 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Research and development expenditure

Research and development expenditure is written off in the profit and loss account in the year in which it is incurred except development expenditure incurred on individual projects. Where the recoverability of this development expenditure can be foreseen with reasonable assurance it is capitalised and amortised in line with sales from the relevant projects.

Amortisation is provided at the following rates:

Development expenditure - 25% per annum on a straight line basis

1.4 Tangible fixed assets and depreciation

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

Fixtures and fittings - 25% per annum on a reducing balance basis
Computer equipment - 25% per annum on a reducing balance basis
Internet Software - 33% per annum on a reducing balance basis

1.5 Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 Pensions

The company operated a defined contribution pension scheme which closed in June 2013. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

1.10 Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

1.11 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.

MARKETINGFILE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

2. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets: - owned by the company	18,121	22,423
Pension costs	-	4,237
Directors salaries	214,984	159,940
Directors fees	13,333	29,765
	<u>228,317</u>	<u>193,942</u>

3. DIRECTORS' REMUNERATION

	2013 £	2012 £
Aggregate remuneration	228,317	193,942
	<u>228,317</u>	<u>193,942</u>

No retirement benefits were accruing to directors in the year (2012: 1) in respect of defined contribution pension schemes.

4. TAXATION

	2013 £	2012 £
UK corporation tax charge on profit/loss for the year	20	-
	<u>20</u>	<u>-</u>

5. INTANGIBLE FIXED ASSETS

	Development costs £
Cost	
Additions	178,854
At 31 December 2013	<u>178,854</u>
Net book value	
At 31 December 2013	<u>178,854</u>

MARKETINGFILE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

6. TANGIBLE FIXED ASSETS

	Internet software £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 January 2013	120,870	59,146	185,897	365,913
Additions	-	3,220	2,519	5,739
Disposals	-	-	(11,302)	(11,302)
At 31 December 2013	<u>120,870</u>	<u>62,366</u>	<u>177,114</u>	<u>360,350</u>
Depreciation				
At 1 January 2013	120,870	39,895	138,089	298,854
Charge for the year	-	5,718	12,403	18,121
On disposals	-	-	(10,588)	(10,588)
At 31 December 2013	<u>120,870</u>	<u>45,613</u>	<u>139,904</u>	<u>306,387</u>
Net book value				
At 31 December 2013	<u>-</u>	<u>16,753</u>	<u>37,210</u>	<u>53,963</u>
At 31 December 2012	<u>-</u>	<u>19,251</u>	<u>47,808</u>	<u>67,059</u>

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
Cost or valuation	
At 1 January 2013	3
Additions	2
At 31 December 2013	<u>5</u>
Net book value	
At 31 December 2013	<u>5</u>
At 31 December 2012	<u>3</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
MarketingFile.com Limited	Ordinary	100%
MarketingFile Services Limited	Ordinary	100%
Print and Post Limited	Ordinary	100%
Touchpoint Marketing Limited	Ordinary	100%
Touchpoint Limited	Ordinary	100%

MARKETINGFILE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

7. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 December 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves as at 31 December	Profit/(loss) for the year ended 31 December
	2013 £	2013 £
MarketingFile.com Limited	1	-
MarketingFile Services Limited	1	-
Print and Post Limited	1	-
Touchpoint Marketing Limited	1	-
Touchpoint Limited	1	-
	<u>1</u>	<u>-</u>

All of the above named companies were incorporated in England.

8. DEBTORS

	2013 £	2012 £
Trade debtors	162,205	137,569
Other debtors	52,569	42,674
	<u>214,774</u>	<u>180,243</u>

9. CREDITORS:

Amounts falling due within one year

	2013 £	2012 £
Bank loans and overdrafts	-	70
Trade creditors	54,095	92,651
Amounts owed to group undertakings	30,924	30,750
Corporation tax	20	-
Other taxation and social security (see below)	34,766	41,641
Accruals	44,566	30,063
Other creditors	92,486	29,765
	<u>256,857</u>	<u>224,940</u>

MARKETINGFILE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

**9. CREDITORS:
Amounts falling due within one year (continued)****Other taxation and social security**

	2013 £	2012 £
PAYE/NI control	14,870	15,566
VAT control	19,896	26,075
	<u>34,766</u>	<u>41,641</u>

10. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
2,710,490 Ordinary shares of £0.10 each	271,049	271,049
1,958,000 Ordinary A shares of £0.10 each	195,800	195,800
	<u>466,849</u>	<u>466,849</u>

The ordinary shares and ordinary A shares rank pari passu except that directors can only be appointed to the Board by a majority of the ordinary A shareholders.

11. RESERVES

	Capital redempt'n reserve £	Profit and loss account £
At 1 January 2013	48,902	(320,604)
Profit for the financial year		91,574
	<u>48,902</u>	<u>(229,030)</u>

12. PENSION COMMITMENTS

The company operated a defined contribution pension scheme, which closed in June 2013. The assets of the scheme were held separately from those of the company in an independent administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £nil in the current year (2012: £4,237).

There were no contributions prepaid or outstanding at the balance sheet date (2012: £nil).

MARKETINGFILE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

13. OPERATING LEASE COMMITMENTS

At 31 December 2013 the company had annual commitments under non-cancellable operating leases as follows:

	2013 £	2012 £
Expiry date:		
Between 2 and 5 years	<u>40,230</u>	<u>40,230</u>

14. RELATED PARTY TRANSACTIONS

As a subsidiary undertaking the company has taken advantage of the exemption from disclosing transactions with other members of the group on the basis that consolidated financial statements are publicly available.

15. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly-owned subsidiary of MarketingFile Group Limited, which is both the immediate and ultimate parent company. Group accounts are prepared by MarketingFile Group Limited and are publicly available from the registered office.

In the directors' opinion there is no ultimate controlling party.