



**MARKETINGFILE LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**MARKETINGFILE LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	Alexander Catto Timothy Wise John F Dennehy Kieron Karue Paul R Lo
<b>COMPANY SECRETARY</b>	Timothy Wise
<b>REGISTERED NUMBER</b>	03244074
<b>REGISTERED OFFICE</b>	8 Arlington Court Whittle Way Arlington Business Park Stevenage SG1 2FS
<b>ACCOUNTANTS</b>	MHA MacIntyre Hudson Chartered Accountants Equipoise House Grove Place Bedford MK40 3LE
<b>BANKERS</b>	Coutts & Co 440 Strand London WC2R 0QS

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**MARKETINGFILE LIMITED**

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**MARKETINGFILE LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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The directors present their report and the unaudited financial statements for the year ended 31 December 2015.

**PRINCIPAL ACTIVITY**

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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



.....  
**Timothy Wise**  
Director

Date: 9/6/16

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**MARKETINGFILE LIMITED**

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**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 2015**

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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 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to 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:  
[www.icaew.com/en/members/regulations-standards-and-guidance/](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

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 the Board of Directors of MarketingFile Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. 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 of MarketingFile Limited after 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: 4 JUL 2016

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**MARKETINGFILE LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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	Note	2015 £	2014 £
<b>TURNOVER</b>	1	<b>2,464,199</b>	1,643,222
Cost of sales		<u>(1,220,969)</u>	<u>(784,014)</u>
<b>GROSS PROFIT</b>		<b>1,243,230</b>	859,208
Administrative expenses		<u>(1,174,560)</u>	<u>(856,478)</u>
<b>OPERATING PROFIT</b>	2	<b>68,670</b>	2,730
Interest receivable and similar income		<u>198</u>	<u>102</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>68,868</b>	2,832
Tax on profit on ordinary activities	4	<u>(40)</u>	<u>16,041</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	12	<b><u>68,828</u></b>	<b><u>18,873</u></b>

The notes on pages 6 to 13 form part of these financial statements.

**MARKETINGFILE LIMITED**  
**REGISTERED NUMBER: 03244074**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Intangible assets	5		78,854		128,854
Tangible assets	6		48,861		44,504
Investments	7		5		5
			<u>127,720</u>		<u>173,363</u>
<b>CURRENT ASSETS</b>					
Debtors	8	245,525		290,902	
Cash at bank		384,373		100,596	
		<u>629,898</u>		<u>391,498</u>	
<b>CREDITORS: amounts falling due within one year</b>	9	<b>(383,196)</b>		<b>(259,267)</b>	
<b>NET CURRENT ASSETS</b>			<u>246,702</u>		<u>132,231</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>374,422</u>		<u>305,594</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		466,849		466,849
Capital redemption reserve	12		48,902		48,902
Profit and loss account	12		(141,329)		(210,157)
<b>SHAREHOLDERS' FUNDS</b>	13		<u>374,422</u>		<u>305,594</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 2015 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 special 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 January 2015).

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**MARKETINGFILE LIMITED**

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**BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2015**

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



.....  
**Timothy Wise**  
Director

Date: 9/6/16

The notes on pages 6 to 13 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

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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 the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Turnover**

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

**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 costs	-	25% per annum on a straight line basis
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**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 & 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 2015

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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 operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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.

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**MARKETINGFILE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2015 £	2014 £
Amortisation - intangible fixed assets	50,000	50,000
Depreciation of tangible fixed assets: - owned by the company	<u>16,423</u>	<u>14,971</u>

**3. DIRECTORS' REMUNERATION**

	2015 £	2014 £
Aggregate remuneration	<u>393,725</u>	<u>208,484</u>

**4. TAXATION**

	2015 £	2014 £
<b>Analysis of tax charge/(credit) in the year</b>		
UK corporation tax charge on profit for the year	40	-
Adjustments in respect of prior periods	-	(16,041)
	<u>40</u>	<u>(16,041)</u>
<b>Tax on profit on ordinary activities</b>	<u>40</u>	<u>(16,041)</u>

**5. INTANGIBLE FIXED ASSETS**

	Develop't costs £
<b>Cost</b>	
At 1 January 2015 and 31 December 2015	<u>178,854</u>
<b>Amortisation</b>	
At 1 January 2015	50,000
Charge for the year	<u>50,000</u>
At 31 December 2015	<u>100,000</u>
<b>Net book value</b>	
At 31 December 2015	<u>78,854</u>
At 31 December 2014	<u>128,854</u>

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**MARKETINGFILE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**6. TANGIBLE FIXED ASSETS**

	Internet software £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2015	120,870	62,493	180,568	363,931
Additions	-	15,918	6,720	22,638
Disposals	-	(1,308)	(20,649)	(21,957)
At 31 December 2015	<u>120,870</u>	<u>77,103</u>	<u>166,639</u>	<u>364,612</u>
<b>Depreciation</b>				
At 1 January 2015	120,870	49,934	148,623	319,427
Charge for the year	-	7,187	9,236	16,423
On disposals	-	(1,175)	(18,924)	(20,099)
At 31 December 2015	<u>120,870</u>	<u>55,946</u>	<u>138,935</u>	<u>315,751</u>
<b>Net book value</b>				
At 31 December 2015	<u>-</u>	<u>21,157</u>	<u>27,704</u>	<u>48,861</u>
At 31 December 2014	<u>-</u>	<u>12,559</u>	<u>31,945</u>	<u>44,504</u>

**7. FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2015 and 31 December 2015	<u>5</u>
<b>Net book value</b>	
At 31 December 2015	<u>5</u>
At 31 December 2014	<u>5</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%

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**MARKETINGFILE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**7. FIXED ASSET INVESTMENTS (continued)**

The aggregate of the share capital and reserves as at 31 December 2015 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 £	Profit/(loss) £
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>

**8. DEBTORS**

	2015 £	2014 £
Trade debtors	212,307	249,111
Prepayments	27,190	31,192
Directors' loan accounts	778	9,437
Other debtors	5,250	1,162
	<u>245,525</u>	<u>290,902</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

9. CREDITORS:

Amounts falling due within one year

	2015 £	2014 £
Bank credit card	3,242	1,332
Trade creditors	138,781	98,479
Amounts owed to group undertakings	19,824	30,924
Corporation tax	40	20
Other taxation and social security (see below)	53,845	39,812
Director's loan account	11,988	-
Accruals	29,762	29,776
Other creditors	125,714	58,924
	<u>383,196</u>	<u>259,267</u>

Other taxation and social security

	2015 £	2014 £
PAYE/NI	20,990	18,821
VAT	32,855	20,991
	<u>53,845</u>	<u>39,812</u>

10. DEFERRED TAXATION

	2015 £	2014 £
At beginning and end of year	<u>-</u>	<u>-</u>

At 31 December 2015 there is a deferred tax liability of £2,996 (2014: £10,405 asset) which has not been recognised on the ground it is immaterial. In the prior year the deferred tax asset was not recognised on the grounds that its recoverability was dependant on the company making future taxable profits.

The table below summaries the unprovided amounts:

	2015 £	2014 £
Fixed asset timing differences	(19,165)	(29,490)
Tax losses available	16,169	39,895
	<u>(2,996)</u>	<u>10,405</u>

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**MARKETINGFILE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**11. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
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>

**12. RESERVES**

	Capital redempt'n reserve £	Profit and loss account £
At 1 January 2015	48,902	(210,157)
Profit for the financial year		68,828
	<u>48,902</u>	<u>(141,329)</u>

**13. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2015 £	2014 £
Opening shareholders' funds	305,594	286,721
Profit for the financial year	68,828	18,873
	<u>374,422</u>	<u>305,594</u>

**14. OPERATING LEASE COMMITMENTS**

At 31 December 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
<b>Expiry date:</b>		
Between 2 and 5 years	<u>40,230</u>	<u>40,230</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**15. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES**

Kieron Karue has a director's loan account with the company. At the 31 December 2015 there was an amount due from Kieron Karue of £778 (2014: £7,122).

Timothy Wise has a director's loan account with the company. At the 31 December 2015 there was an amount due to Timothy Wise of £11,988 (2014: £2,000 due from Timothy Wise).

Paul R Lo also had a director's loan account with the company in the prior year and at the 31 December 2014 there was an amount due from Paul Lo of £315.

**16. 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.

**17. 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.



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**MARKETINGFILE LIMITED**

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**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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	Page	2015 £	2014 £
<b>TURNOVER</b>	15	2,464,199	1,643,222
Cost of sales	15	(1,220,969)	(784,014)
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		1,243,230	859,208
<b>LESS: OVERHEADS</b>			
Administration expenses	15	(1,174,560)	(856,478)
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>		68,670	2,730
Interest receivable	16	198	102
		<hr/>	<hr/>
<b>PROFIT FOR THE YEAR</b>		<u>68,868</u>	<u>2,832</u>