GENESIS ADVERTISING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MARCH 2015
GENESIS ADVERTISING LIMITED

Abbreviated accounts

Year ended 31 March 2015

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## GENESIS ADVERTISING LIMITED

### Abbreviated balance sheet

**31 March 2015**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>382,292</td>
<td>322,652</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>2,107,206</td>
<td>2,351,362</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>548,574</td>
<td>741,995</td>
</tr>
<tr>
<td></td>
<td>2,655,780</td>
<td>3,093,357</td>
</tr>
<tr>
<td><strong>Creditors: Amounts falling due within one year</strong></td>
<td>1,266,802</td>
<td>1,815,010</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td>1,388,978</td>
<td>1,278,347</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td>1,771,270</td>
<td>1,600,999</td>
</tr>
<tr>
<td><strong>Creditors: Amounts falling due after more than one year</strong></td>
<td>30,977</td>
<td>-</td>
</tr>
<tr>
<td><strong>Provisions for liabilities</strong></td>
<td>73,720</td>
<td>61,206</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td>1,666,573</td>
<td>1,539,793</td>
</tr>
</tbody>
</table>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.
## Abbreviated balance sheet (continued)

### 31 March 2015

<table>
<thead>
<tr>
<th>Note</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Capital and reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up equity share capital</td>
<td>3</td>
<td>7,500</td>
</tr>
<tr>
<td>Share premium account</td>
<td></td>
<td>10,000</td>
</tr>
<tr>
<td>Other reserves</td>
<td></td>
<td>2,500</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>1,646,573</td>
<td>1,519,793</td>
</tr>
<tr>
<td>Shareholders' funds</td>
<td>1,666,573</td>
<td>1,539,793</td>
</tr>
</tbody>
</table>

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 18 December 2015

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Mr E Bogan

Company Registration Number: NI026336

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The notes on pages 3 to 5 form part of these abbreviated accounts.
GENESIS ADVERTISING LIMITED

Notes to the abbreviated accounts

Year ended 31 March 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover represents sales to external customers at invoiced amounts exclusive of value added tax. Turnover is recognised according to the stage reached in the contract by reference to the value of the work done. A prudent estimate of the profit attributable to work completed is recognised once the outcome of the contract can be assessed with reasonable certainty. The amount by which the turnover exceeds payments on account is shown under debtors as amounts recoverable on contracts. The costs on contracts not yet taken to the profit and loss account less related foreseeable losses and payments on on account are shown in stocks as contract balances.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Depreciation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leasehold Improvements</td>
<td>12.5%</td>
</tr>
<tr>
<td>Fixtures &amp; Fittings</td>
<td>12.5%</td>
</tr>
<tr>
<td>Equipment</td>
<td>33.3%</td>
</tr>
</tbody>
</table>

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.
1. Accounting policies (continued)

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balances sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and

- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed assets

<table>
<thead>
<tr>
<th>Description</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
</tr>
<tr>
<td>At 1 April 2014</td>
<td>492,447</td>
</tr>
<tr>
<td>Additions</td>
<td>145,457</td>
</tr>
<tr>
<td>Disposals</td>
<td>(70,198)</td>
</tr>
<tr>
<td><strong>At 31 March 2015</strong></td>
<td><strong>567,706</strong></td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
</tr>
<tr>
<td>At 1 April 2014</td>
<td>169,795</td>
</tr>
<tr>
<td>Charge for year</td>
<td>56,059</td>
</tr>
<tr>
<td>On disposals</td>
<td>(40,440)</td>
</tr>
<tr>
<td><strong>At 31 March 2015</strong></td>
<td><strong>185,414</strong></td>
</tr>
<tr>
<td>Net book value</td>
<td></td>
</tr>
<tr>
<td>At 31 March 2015</td>
<td>382,292</td>
</tr>
<tr>
<td>At 31 March 2014</td>
<td>322,652</td>
</tr>
</tbody>
</table>
GENESIS ADVERTISING LIMITED

Notes to the abbreviated accounts

Year ended 31 March 2015

3. Share capital

<table>
<thead>
<tr>
<th>Authorised share capital</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,500 Ordinary shares of £1 each</td>
<td>£7,500</td>
<td>£7,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Allotted, called up and fully paid:</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>No</td>
<td>£</td>
<td>No</td>
</tr>
<tr>
<td>Ordinary shares of £1 each</td>
<td>7,500</td>
<td>7,500</td>
</tr>
</tbody>
</table>

4. Ultimate parent company

Genesis Advertising Limited is a wholly owned subsidiary of Fabaglen Limited, a company incorporated in Northern Ireland.