

**FERRIER PEARCE (SERVICES) LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**FERRIER PEARCE (SERVICES) LTD**  
**UNAUDITED ACCOUNTS**  
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**FERRIER PEARCE (SERVICES) LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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<b>Directors</b>	N FERRIER J FERNANDO J PEARCE
<b>Company Number</b>	07642607 (England and Wales)
<b>Registered Office</b>	14-15 HATTON GARDEN LONDON EC1N 8AT
<b>Accountants</b>	Caroline Lucas FCCA Basement A 138 -140 Shirland Road London W9 2BT

**FERRIER PEARCE (SERVICES) LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	33,382	37,843
Tangible assets	<u>5</u>	89,353	106,120
		<u>122,735</u>	<u>143,963</u>
<b>Current assets</b>			
Inventories	<u>6</u>	27,635	-
Debtors	<u>7</u>	3,740,271	2,789,552
Cash at bank and in hand		58,057	266,026
		<u>3,825,963</u>	<u>3,055,578</u>
<b>Creditors: amounts falling due within one year</b>	<u>8</u>	(4,131,816)	(3,377,394)
<b>Net current liabilities</b>		<u>(305,853)</u>	<u>(321,816)</u>
<b>Total assets less current liabilities</b>		(183,118)	(177,853)
<b>Creditors: amounts falling due after more than one year</b>	<u>9</u>	(34,700)	(39,965)
<b>Net liabilities</b>		<u>(217,818)</u>	<u>(217,818)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(218,818)	(218,818)
<b>Shareholders' funds</b>		<u>(217,818)</u>	<u>(217,818)</u>

For the year ending 30 June 2019 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 24 March 2020.

N FERRIER  
Director

Company Registration No. 07642607

**FERRIER PEARCE (SERVICES) LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**1 Statutory information**

FERRIER PEARCE (SERVICES) LTD is a private company, limited by shares, registered in England and Wales, registration number 07642607. The registered office is 14-15 HATTON GARDEN, LONDON, EC1N 8AT.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis :

Software 5 years straight line

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

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.

***Going concern***

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis in preparing the financial statements.

**FERRIER PEARCE (SERVICES) LTD**  
**NOTES TO THE ACCOUNTS**  
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***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

***Financial instruments***

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other, or basic financial instruments measured at fair value

***Employee Benefits***

The costs of short - term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of a employee or to provide termination benefits.

**4 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 July 2018	42,304
At 30 June 2019	42,304
<b>Amortisation</b>	
At 1 July 2018	4,461
Charge for the year	4,461
At 30 June 2019	8,922
<b>Net book value</b>	
At 30 June 2019	33,382
At 30 June 2018	37,843

**FERRIER PEARCE (SERVICES) LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

<b>5 Tangible fixed assets</b>	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 July 2018	122,618	278,515	401,133
Additions	1,954	7,039	8,993
At 30 June 2019	124,572	285,554	410,126
<b>Depreciation</b>			
At 1 July 2018	36,826	258,187	295,013
Charge for the year	12,830	13,817	26,647
Surplus on revaluation	-	(887)	(887)
At 30 June 2019	49,656	271,117	320,773
<b>Net book value</b>			
At 30 June 2019	74,916	14,437	89,353
At 30 June 2018	85,792	20,328	106,120
<b>6 Inventories</b>	<b>2019</b>	<b>2018</b>	
	<b>£</b>	<b>£</b>	
Work in progress	27,635	-	
	27,635	-	
<b>7 Debtors</b>	<b>2019</b>	<b>2018</b>	
	<b>£</b>	<b>£</b>	
Trade debtors	1,212	1,212	
Amounts due from group undertakings etc.	3,692,495	2,708,626	
Accrued income and prepayments	46,564	44,491	
Other debtors	-	35,223	
	3,740,271	2,789,552	
<b>8 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>	
	<b>£</b>	<b>£</b>	
Obligations under finance leases and hire purchase contracts	26,369	28,332	
Trade creditors	61,851	71,095	
Amounts owed to group undertakings and other participating interests	3,763,694	2,868,839	
Taxes and social security	(18,916)	(17,243)	
Other creditors	196,133	290,200	
Accruals	102,685	136,171	
	4,131,816	3,377,394	

The company has a charge over book debts in respect of Close Invoice Finance Limited, which is secured by a fixed and floating charge over the book debts and other debts of the company.

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<b>9 Creditors: amounts falling due after more than one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	30,117	33,875
Obligations under finance leases and hire purchase contracts	4,583	6,090
	<u>34,700</u>	<u>39,965</u>

**10 Pension commitments**

Defined contribution scheme

Charge to profit and loss in respect of defined contribution scheme:

2019 £18,599 2018 £13,534

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

At the year end, £16,857 (2018 : £14,043) remained payable to the fund. This is included in creditors.

**11 Transactions with related parties**

At the year end there amounts owed of £3,529,015 (2018 : £2,868,839) to Ferrier Pearce Creative Group Limited, a related party by virtue of its common ownership.

At the year end there were amounts owed of £2,833,902 (2018 : £1,798,427) by Ferrier Pearce (Marketing) Ltd, a related party by virtue of its common ownership.

At the year end there were amounts owed of £164,275 (2018 : £133,005) by Ferrier Pearce (Digital) Ltd, a related party by virtue of its common ownership.

At the year end there were amounts owed of £234,679 (2018 : £36,465) to Ferrier Pearce Public Relations Ltd, a related party by virtue of its common ownership.

At the year end there were amounts owed of £254,420 (2018 : £227,202) by Ferrier Pearce Creative Services Ltd, a related party by virtue of its common ownership.

**12 Controlling party**

The immediate parent company is Ferrier Pearce Creative Group Limited, a company registered in England and Wales.

The ultimate controlling party is N Ferrier, a director of the company and Ferrier Pearce Creative Group Limited, by virtue of his majority shareholding in Ferrier Pearce Creative Group Limited.

**13 Average number of employees**

During the year the average number of employees was 8 (2018: 9).



