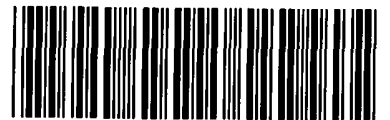


Registered number: 04352211 (England & Wales)

ZAPPER MARKETING LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016

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ZAPPER MARKETING LIMITED

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ZAPPER MARKETING LIMITED

COMPANY INFORMATION

Directors	Gary Millner Bradley Duke
Company secretary	Nicole Conway
Registered number	04352211
Registered office	2 Lyttelton Road London N2 0EF
Accountants	Lewis Golden LLP 40 Queen Anne Street London W1G 9EL

ZAPPER MARKETING LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	As restated 2015 £
Fixed assets			
Tangible assets	6	73,264	124,328
Investments	7	5,000	5,000
		<u>78,264</u>	<u>129,328</u>
Current assets			
Debtors	8	5,004,286	2,761,461
Cash at bank and in hand		97,647	172,418
		<u>5,101,933</u>	<u>2,933,879</u>
Creditors: amounts falling due within one year	9	<u>(4,288,991)</u>	<u>(2,833,350)</u>
Net current assets		<u>812,942</u>	<u>100,529</u>
Net assets		<u><u>891,206</u></u>	<u><u>229,857</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		891,205	229,856
		<u>891,206</u>	<u>229,857</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and the member has not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

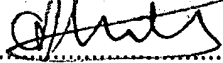
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the Directors' Report and Profit and Loss Account in accordance with provisions applicable to companies subject to the small companies' regime.

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



 Gary Millner
 Director

Date: 29 September 2017

The notes on pages 3 to 7 form part of these financial statements.

ZAPPER MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Zapper Marketing Limited is a private company limited by share capital, incorporated in England and Wales, registration number 04352211. The address of the registered office is 2 Lyttelton Road, London N2 0EF.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A Small Entities of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (FRS 102) and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant and machinery	- 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

ZAPPER MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting Policies (continued)

2.5 Cash at bank and in hand

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

In accordance with FRS 102 loans from banks and other third parties and loans to related parties with no fixed repayment date are recognised as due within one year.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account.

2.8 Pensions

Defined contribution pension scheme

The company operates a defined contribution scheme for its employees. A defined contribution scheme is a pension scheme under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the scheme are held separately from the company in independently administered funds.

ZAPPER MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting Policies (continued)

2.9 Borrowing costs

All borrowing costs are recognised in the Profit and Loss Account in the year in which they are incurred.

2.10 Taxation

Tax is recognised in the Profit and Loss Account.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Prior year adjustment

In the prior year, £2,503,000 relating to a loan was included in creditors due after more than one year. Additionally, £2,593,458 relating to a loan to a subsidiary was included within debtors due after more than one year. The directors have reviewed the agreements in place and concluded that whilst there is no intention for the loans to be repaid within one year, the loans should have been disclosed as falling due within one year as there is no fixed repayment date. The comparatives have been restated accordingly. This has no effect on the profit from the prior year or prior year net assets.

4. Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015. Details of the impact of transition to FRS 102 are described below:

Holiday pay accrual - FRS 102 requires short term employee benefits to be charged to the Profit and Loss Account as the employee service is received. This has resulted in the company recognising a liability for holiday pay of £5,244 on transition to FRS 102 as at 1 January 2015. Subsequently, the movement in the holiday pay accrual between 1 January 2015 and 31 December 2015 of £71 has been recognised in the Profit and Loss Account. Previously holiday pay accruals were not recognised and were charged to the Profit and Loss Account as they were paid.

5. Employees

The average monthly number of employees, including directors, during the year was 62 (2015 - 80).

ZAPPER MARKETING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2016	217,146
Additions	12,701
At 31 December 2016	<u>229,847</u>
Depreciation	
At 1 January 2016	92,818
Charge for the year	63,765
At 31 December 2016	<u>156,583</u>
Net book value	
At 31 December 2016	<u>73,264</u>
At 31 December 2015	<u>124,328</u>

7. Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 January 2016	5,000
At 31 December 2016	<u>5,000</u>
Net book value	
At 31 December 2016	<u>5,000</u>
At 31 December 2015	<u>5,000</u>

ZAPPER MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

8. Debtors

	2016	As restated 2015
	£	£
Trade debtors	10,687	5,000
Amounts owed by group undertakings	4,507,232	2,593,458
Other debtors	486,367	163,003
	<u>5,004,286</u>	<u>2,761,461</u>

9. Creditors: amounts falling due within one year

	2016	As restated 2015
	£	£
Other loans	3,731,000	2,503,000
Trade creditors	149,072	81,010
Corporation tax	183,666	30,094
Other taxation and social security	99,452	89,041
Other creditors	125,801	130,205
	<u>4,288,991</u>	<u>2,833,350</u>

10. Related party transactions

At the balance sheet date the amount due from a director in respect of an interest free loan was £7,000 (2015 - £7,000).

At the balance sheet date the amount due from entities in which the entity itself has a participating interest in respect of an interest free loan was £4,507,232 (2015 - £2,593,458).