

REGISTERED NUMBER: 06797461 (England and Wales)

Strategic Report, Report of the Directors and

Audited Financial Statements

for the Year Ended 31 December 2017

for

Blue Square Marketing Limited

Blue Square Marketing Limited (Registered number: 06797461)

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for the Year Ended 31 December 2017**

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Blue Square Marketing Limited

Company Information
for the Year Ended 31 December 2017

DIRECTORS: N G Avery
P Shah
D R Piechulla

REGISTERED OFFICE: Tate House
Watermark Way
Hertford
Hertfordshire
SG13 7TZ

REGISTERED NUMBER: 06797461 (England and Wales)

AUDITORS: Roy Pinnock & Co LLP
Statutory Auditors
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

Blue Square Marketing Limited (Registered number: 06797461)

**Strategic Report
for the Year Ended 31 December 2017**

The directors present their strategic report for the year ended 31 December 2017.

Blue Square in 2017 continued to provide strategic and tactical marketing services to merchandise, promote and conduct training on its client's products.

2017 company performance was in line with expectations. Turnover increased by 10% on 2016 to £32.1m. The increase was due to growing the propositions offered to client's and increased activity of tactical marketing services.

REVIEW OF BUSINESS

Results, following a longer-term strategic plan, investing in innovations and working with clients to create efficiencies, 2017 Turnover grew by 10% on 2016 to £32.1m (2016 - £29.1m). In the same period costs were controlled, while increasing investment into the business operations to ensure excellent delivery of services. Profit after tax was in line with expectations a 48% reduction on 2016 to £1.7m (2016 - £3.3m). The reduction a direct result of restructuring the fee model to create a sustainable and efficient business model for future growth opportunities.

The Directors outlook for 2018 is that Turnover growth will continue with a double digit increase on 2017. Blue Square will be investing into other service offerings which create a wider breadth of services available to our client's.

Blue Square reviews the on-going performance of the business using key performance indicators, company-wide and for each of our teams. Performance measures include turnover, profit, employer of choice, retention, budget control, cost efficiency analysis and gross margin analysis.

The Directors throughout 2017 monitored cash usage and forecasting of costs to ensure that projected financing needs were supported by cash reserves. The Directors will continue to manage cash with great focus to ensure service delivery success.

The total average number of employees increased by 8% during the year. This was attributable to additional client activity on a strategic and tactical basis. Average employee numbers are expected to increase slightly in the next year as a result of continued growth in services.

Blue Square are required to have ESOS assessments every 4 years which identifies energy saving opportunities for the company. Blue Square selects large suppliers for goods and services which one criteria of selection will be the suppliers environmental policy and impact.

PRINCIPAL RISKS AND UNCERTAINTIES

The principle risks Blue Square face are uncertainty surrounding client's future business investment strategies. Other risks include being in a highly competitive market environment. To mitigate against these risks, Blue Square have continued investment into the client development teams to ensure a measurable return on client activity. Investment in top talent ensures a strong position to manage risk. Blue Square constantly seeks to expand the range of services offered to client's which plays a key part in staying at the forefront of this fast-moving sector.

POLICIES

Blue Square operates several employment related policies including equal opportunities policy,

health and safety policy,
dignity at work policy and family friendly policy. Having policies in place ensures that all
employment related needs can
be managed accordingly and effectively.

ON BEHALF OF THE BOARD:

D R Piechulla - Director

26 September 2018

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Blue Square Marketing Limited (Registered number: 06797461)

**Report of the Directors
for the Year Ended 31 December 2017**

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of marketing services.

DIVIDENDS

The total distribution of dividends for the year ended 31 December 2017 will be £ 300,000 .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

N G Avery
P Shah
D R Piechulla

POLITICAL DONATIONS AND EXPENDITURE

Donations for UK charitable purposes in 2017 amounted to £1,467 (2016 - £1,911). Payments are made to a wide range of charitable organisations in the UK.

There were no payments to political organisations during 2017 (2016 - £Nil)

EMPLOYEE INVOLVEMENT

The company operates a framework for employee information and consultation which complies with the requirements of the Information and Consultation of Employees Regulations 2004.

DISABLED EMPLOYEES

Blue Square is an equal opportunity employer and gives full consideration to applications for employment from disabled persons where the candidate's particular aptitudes and abilities are consistent with adequately meeting the requirements of the job. Opportunities are available to disabled employees for training, career development and promotion.

In a circumstance where existing employees require further support, it is the company's policy to provide continuing employment wherever practicable in the same or an alternative position and to provide appropriate training to achieve this aim.

DISCLOSURE IN THE STRATEGIC REPORT

As permitted by paragraph 1a of schedule 7 to the Large and Medium-sized Companies and Groups (Accounts and reports) regulations 2008 certain matters which are required to be disclosed in the Director's report have been omitted as they are included in the strategic report on page 3.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the

company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
state whether applicable accounting standards have been followed, subject to any material
- departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Blue Square Marketing Limited (Registered number: 06797461)

**Report of the Directors
for the Year Ended 31 December 2017**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Roy Pinnock & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

D R Piechulla - Director

26 September 2018

**Report of the Independent Auditors to the Members of
Blue Square Marketing Limited**

Opinion

We have audited the financial statements of Blue Square Marketing Limited (the 'company') for the year ended 31 December 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we

conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Blue Square Marketing Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on pages three and four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Bernard Stuart Grimson (Senior Statutory Auditor)

for and on behalf of Roy Pinnock & Co LLP

Statutory Auditors

Wren House

68 London Road

St Albans

Hertfordshire

AL1 1NG

26 September 2018

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Blue Square Marketing Limited (Registered number: 06797461)**Income Statement**
for the Year Ended 31 December 2017

	Notes	31.12.17 £	31.12.16 £
TURNOVER	3	32,073,695	29,112,975
Cost of sales		<u>25,304,879</u>	<u>20,940,867</u>
GROSS PROFIT		6,768,816	8,172,108
Administrative expenses		<u>4,597,908</u>	<u>4,483,555</u>
OPERATING PROFIT	5	2,170,908	3,688,553
Interest receivable and similar income		<u>66,850</u>	<u>293,711</u>
		2,237,758	3,982,264
Amounts written off investments	7	<u>100,000</u>	-
PROFIT BEFORE TAXATION		2,137,758	3,982,264
Tax on profit	8	<u>434,050</u>	<u>690,034</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>1,703,708</u></u>	<u><u>3,292,230</u></u>

The notes form part of these financial statements

Blue Square Marketing Limited (Registered number: 06797461)**Other Comprehensive Income
for the Year Ended 31 December 2017**

	31.12.17 £	31.12.16 £
Notes		
PROFIT FOR THE YEAR	1,703,708	3,292,230
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>1,703,708</u>	<u>3,292,230</u>

The notes form part of these financial statements

Blue Square Marketing Limited (Registered number: 06797461)**Balance Sheet**
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	10		37,135		22,228
CURRENT ASSETS					
Debtors	11	4,441,636		8,080,524	
Cash at bank and in hand		<u>16,941,569</u>		<u>9,286,660</u>	
		21,383,205		17,367,184	
CREDITORS					
Amounts falling due within one year	12	<u>7,406,239</u>		<u>4,783,721</u>	
NET CURRENT ASSETS			<u>13,976,966</u>		<u>12,583,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,014,101		12,605,691
PROVISIONS FOR LIABILITIES	14		6,881		2,179
NET ASSETS			<u>14,007,220</u>		<u>12,603,512</u>
CAPITAL AND RESERVES					
Called up share capital	15		100		100
Retained earnings	16		<u>14,007,120</u>		<u>12,603,412</u>
SHAREHOLDERS' FUNDS			<u>14,007,220</u>		<u>12,603,512</u>

The financial statements were approved by the Board of Directors on 26 September 2018 and were signed on its behalf
by:

D R Piechulla - Director

The notes form part of these financial statements

Blue Square Marketing Limited (Registered number: 06797461)**Statement of Changes in Equity**
for the Year Ended 31 December 2017

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2016	100	9,311,182	9,311,282
Changes in equity			
Total comprehensive income	-	3,292,230	3,292,230
Balance at 31 December 2016	<u>100</u>	<u>12,603,412</u>	<u>12,603,512</u>
Changes in equity			
Dividends	-	(300,000)	(300,000)
Total comprehensive income	-	1,703,708	1,703,708
Balance at 31 December 2017	<u>100</u>	<u>14,007,120</u>	<u>14,007,220</u>

The notes form part of these financial statements

Blue Square Marketing Limited (Registered number: 06797461)**Cash Flow Statement**
for the Year Ended 31 December 2017

	Notes	31.12.17 £	31.12.16 £
Cash flows from operating activities			
Cash generated from operations	1	9,008,641	2,309,183
Tax paid		<u>(536,687)</u>	<u>(1,171,333)</u>
Net cash from operating activities		<u>8,471,954</u>	<u>1,137,850</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(32,409)	(14,512)
Interest received		<u>66,850</u>	<u>293,711</u>
Net cash from investing activities		<u>34,441</u>	<u>279,199</u>
Cash flows from financing activities			
Amount introduced by directors		156,493	154,469
Amount withdrawn by directors		(707,979)	(156,493)
Equity dividends paid		<u>(300,000)</u>	<u>-</u>
Net cash from financing activities		<u>(851,486)</u>	<u>(2,024)</u>
Increase in cash and cash equivalents		<u>7,654,909</u>	<u>1,415,025</u>
Cash and cash equivalents at beginning of year	2	9,286,660	7,871,635
Cash and cash equivalents at end of year	2	<u><u>16,941,569</u></u>	<u><u>9,286,660</u></u>

The notes form part of these financial statements

Blue Square Marketing Limited (Registered number: 06797461)**Notes to the Cash Flow Statement
for the Year Ended 31 December 2017****1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	31.12.17	31.12.16
	£	£
Profit before taxation	2,137,758	3,982,264
Depreciation charges	17,501	9,073
Finance income	<u>(66,850)</u>	<u>(293,711)</u>
	2,088,409	3,697,626
Decrease/(increase) in trade and other debtors	4,202,484	(1,206,400)
Increase/(decrease) in trade and other creditors	<u>2,717,748</u>	<u>(182,043)</u>
Cash generated from operations	<u>9,008,641</u>	<u>2,309,183</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these
Balance Sheet amounts:

Year ended 31 December 2017

	31.12.17	1.1.17
	£	£
Cash and cash equivalents	<u>16,941,569</u>	<u>9,286,660</u>

Year ended 31 December 2016

	31.12.16	1.1.16
	£	£
Cash and cash equivalents	<u>9,286,660</u>	<u>7,871,635</u>

The notes form part of these financial statements

Blue Square Marketing Limited (Registered number: 06797461)

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Blue Square Marketing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Revenue recognition is based on actual costs incurred plus a management fee for that period in the provision of services. Blue Square operates sophisticated activity tracking reconciliations so that all revenue associated to a service can be captured in the period that it is incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost and 15% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the

company's pension

scheme are charged to profit or loss in the period to which they relate.

Blue Square Marketing Limited (Registered number: 06797461)**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2017**3. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	31.12.17	31.12.16
	£	£
United Kingdom	32,073,695	29,112,975
	<u>32,073,695</u>	<u>29,112,975</u>

4. EMPLOYEES AND DIRECTORS

	31.12.17	31.12.16
	£	£
Wages and salaries	19,758,468	17,150,599
Social security costs	1,885,673	1,488,834
Other pension costs	197,049	153,467
	<u>21,841,190</u>	<u>18,792,900</u>

The average number of employees during the year was as follows:

	31.12.17	31.12.16
Field	853	801
Head Office	64	56
	<u>917</u>	<u>857</u>

	31.12.17	31.12.16
	£	£
Directors' remuneration	490,466	356,846
Directors' pension contributions to money purchase schemes	<u>3,353</u>	<u>3,552</u>

Information regarding the highest paid director is as follows:

	31.12.17	31.12.16
	£	£
Emoluments etc	194,550	149,050
Pension contributions to money purchase schemes	<u>3,353</u>	<u>3,552</u>

5. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.17	31.12.16
	£	£
Other operating leases	193,993	95,895
Depreciation - owned assets	<u>17,502</u>	<u>9,073</u>

Blue Square Marketing Limited (Registered number: 06797461)**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2017

6.	AUDITORS' REMUNERATION	31.12.17	31.12.16
		£	£
	Fees payable to the company's auditors and their associates for the audit of the company's financial statements	6,000	5,500
	Taxation compliance services	1,000	1,000
	Other non- audit services	<u>34,301</u>	<u>42,284</u>

7.	AMOUNTS WRITTEN OFF INVESTMENTS	31.12.17	31.12.16
		£	£
	Loss on Unlisted investment	<u>100,000</u>	<u>-</u>

8. **TAXATION****Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31.12.17	31.12.16
	£	£
Current tax:		
UK corporation tax	429,340	688,946
HMRC interest / surcharges	<u>8</u>	<u>-</u>
Total current tax	429,348	688,946
Deferred tax	<u>4,702</u>	<u>1,088</u>
Tax on profit	<u>434,050</u>	<u>690,034</u>

UK corporation tax has been charged at 19.25% .

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.12.17	31.12.16
	£	£
Profit before tax	<u>2,137,758</u>	<u>3,982,264</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19.250% (2016 - 20%)	411,518	796,453
Effects of:		
Expenses not deductible for tax purposes	20,758	5,560
Income not taxable for tax purposes	-	(112,000)
Capital allowances in excess of depreciation	(2,928)	-
Depreciation in excess of capital allowances	-	21
Deferred tax	<u>4,702</u>	<u>-</u>
Total tax charge	<u>434,050</u>	<u>690,034</u>

Blue Square Marketing Limited (Registered number: 06797461)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

9.	DIVIDENDS			
			31.12.17	31.12.16
			£	£
	Interim		<u>300,000</u>	<u>-</u>
10.	TANGIBLE FIXED ASSETS			
		Fixtures and fittings £	Computer equipment £	Totals £
	COST			
	At 1 January 2017	31,465	21,489	52,954
	Additions	-	32,409	32,409
	Disposals	<u>(7,506)</u>	<u>(4,556)</u>	<u>(12,062)</u>
	At 31 December 2017	<u>23,959</u>	<u>49,342</u>	<u>73,301</u>
	DEPRECIATION			
	At 1 January 2017	21,438	9,288	30,726
	Charge for year	5,333	12,169	17,502
	Eliminated on disposal	<u>(7,506)</u>	<u>(4,556)</u>	<u>(12,062)</u>
	At 31 December 2017	<u>19,265</u>	<u>16,901</u>	<u>36,166</u>
	NET BOOK VALUE			
	At 31 December 2017	<u>4,694</u>	<u>32,441</u>	<u>37,135</u>
	At 31 December 2016	<u>10,027</u>	<u>12,201</u>	<u>22,228</u>
11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			31.12.17	31.12.16
			£	£
	Trade debtors		243,622	6,706,170
	Other debtors		38,364	531,577
	Directors' current accounts		707,979	156,493
	Tax		12,109	-
	Prepayments and accrued income		<u>3,439,562</u>	<u>686,284</u>
			<u>4,441,636</u>	<u>8,080,524</u>
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			31.12.17	31.12.16
			£	£
	Trade creditors		723,796	711,108
	Tax		-	95,230
	Social security and other taxes		482,643	399,764
	VAT		1,204,040	886,733
	Other creditors		156,615	128,244
	Accruals and deferred income		<u>4,839,145</u>	<u>2,562,642</u>
			<u>7,406,239</u>	<u>4,783,721</u>

Blue Square Marketing Limited (Registered number: 06797461)**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2017**13. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.17	31.12.16
	£	£
Within one year	512,416	970,228
Between one and five years	<u>248,636</u>	<u>257,500</u>
	<u>761,052</u>	<u>1,227,728</u>

14. PROVISIONS FOR LIABILITIES

	31.12.17	31.12.16
	£	£
Deferred tax	<u>6,881</u>	<u>2,179</u>
		Deferred tax
		£
Balance at 1 January 2017		2,179
Accelerated Capital Allowances Released in year		4,702
Balance at 31 December 2017		<u>6,881</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

16. RESERVES

	Retained earnings
	£
At 1 January 2017	12,603,412
Profit for the year	1,703,708
Dividends	<u>(300,000)</u>
At 31 December 2017	<u>14,007,120</u>

17. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered scheme. The pension cost in the accounts represents contributions payable by the company to the fund and amounted to £197,050 (2016 - £110,263). Pension contributions owing to the fund at the balance sheet date were £25,909 (2016 - £21,285).

Blue Square Marketing Limited (Registered number: 06797461)**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2017**18. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17	31.12.16
	£	£
NG Avery		
Balance outstanding at start of year	156,493	154,469
Amounts advanced	709,668	659,961
Amounts repaid	(158,182)	(657,937)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>707,979</u>	<u>156,493</u>

During the year £700,000 was loaned to Neil Avery, the rate of interest charged on this loan is 3%

19. AUDITOR LIABILITY LIMITATION AGREEMENT

Blue Square Marketing Limited agreed on 21 March 2017 that Roy Pinnock & Co LLP's liability as auditors to the company will be limited in accordance with sections 532 to 538 of the Companies Act 2006.

There are no Third Parties that Roy Pinnock & Co LLP have agreed should be entitled to rely on the work done.

20. ULTIMATE CONTROLLING PARTY

The controlling party is NG Avery.

