

The Builder Group Limited

Annual Report and Financial Statements

31 December 2014

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The Builder Group Limited

Registered No: 00118651

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Directors

Crosswall Nominees Limited
UNM Investments Limited
C Adrian

Secretary

Crosswall Nominees Limited

Auditors

Ernst & Young LLP
1 More London Place
London
SE1 2AF

Registered office

240 Blackfriars Road
London
SE1 8BF

Strategic report

Principal activity and review of the business

During the year, apart from the sale of an investment, the company was dormant and has not traded. The company received no income and incurred no expenditure in the year, and therefore did not make any profit or loss. The company is expected to remain inactive for the foreseeable future.

Principal risks and uncertainties

The company has considered the impact of price risk, credit risk, liquidity risk and cash flow risk on the company and they are not deemed to have a material effect.

By order of the board



For and on behalf of
Crosswall Nominees Limited
Secretary
C. ADRIAN

Date 21 SEP 2015

Directors' report

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2014.

Dividends

The directors do not recommend a final dividend (2013: £nil).

Directors

The directors who served the company during the year were as follows:

Crosswall Nominees Limited

UNM Investments Limited

C Adrian

Directors' indemnities

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Laying of reports and accounts

The company has passed an elective resolution dispensing with the requirements to lay reports and accounts before the company in a general meeting.

Under the provisions of Sections 495 and 496 of the Companies Act 2006, a member has the right to require the reports and accounts to be laid before the company in a general meeting. The member must deposit notice of intention to exercise such right at the registered office of the company within 28 days of the date of this report.

Going concern

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Events after the balance sheet date

On 30 January 2015, the Company sold its 0.025% holding in P G Promotion SA for a consideration of €160.

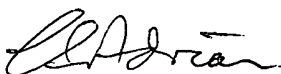
Disclosure of information to the auditors

So far as each director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The company has exercised its entitlement under Section 480 of the Companies Act 2006 to dispense with the requirement to appoint auditors.

By order of the board



For and on behalf of
Crosswall Nominees Limited
Secretary
C. ADRIAN

Date 21 SEP 2015

Statement of directors' responsibilities

The directors are responsible for preparing the annual report 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 directors have elected to prepare 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 those financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

Independent Auditor's report

to the members of The Builder Group Limited

We have audited the financial statements of The Builder Group Limited for the year ended 31 December 2014 which comprise the Balance Sheet and the related notes 1 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 an auditor's report 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non financial information in the Strategic Report and Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014;
- 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditor's report

to the members of The Builder Group Limited

Matters on which we are required to report by exception

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.

Ernst & Young LLP

Christine Chua (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London

Date: *22/9/15*

Balance sheet

at 31 December 2014

	Notes	2014 £'000	2013 £'000
Fixed assets			
Investments	4	131	131
Current assets			
Debtors: amounts falling due within one year	5	58,623	52,866
Creditors: amounts falling due within one year	6	(8,620)	(2,863)
Net current assets		<u>50,003</u>	<u>50,003</u>
Net assets		<u>50,134</u>	<u>50,134</u>
Capital and reserves			
Called up share capital	7	6,650	6,650
Share premium account	8	993	993
Profit and loss account	8	42,491	42,491
Shareholders funds	9	<u>50,134</u>	<u>50,134</u>

The financial statements on pages 7 to 11 were approved by the Board of Directors and were signed on its behalf by:



For and on behalf of
UNM Investments Limited
C. ADRIAN

Date **21 SEP 2015**

Registered No: 00118651

Notes to the financial statements

at 31 December 2014

1. Accounting policies

Basis of preparation

The financial statements have been prepared on a consistent basis with prior accounting periods.

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards.

The Company has exercised its entitlement under Sections 400 to 402 of the Companies Act 2006 to dispense with the requirement to prepare group financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent. Consequently the financial statements present information about the Company as an individual undertaking and not about its group.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Statement of cash flows

The company has taken advantage of the exemption available under FRS 1 not to prepare a statement of cash flows on the grounds that the company is wholly owned and its ultimate parent publishes consolidated financial statements.

Investments

Investments are stated at cost less provision for any impairment in value. The company reviews investments for impairment if events or changes in circumstances indicate that the carrying value may be impaired. The company assesses whether such indicators exist at each reporting date. Where the recoverable amount of the investments is less than the carrying amount, an impairment is recognised.

2. Operating result

Indirect operating costs were borne by other group companies in the year. No management fee was charged by other group companies for services in the year.

Auditors' remuneration for 2014 of £2,400 (2013: £nil) was borne by other United Kingdom group undertakings. No amounts were paid to the auditors in respect of non-audit services.

3. Staff costs

(a) Employee information

The company had no employees in the year (2013: nil).

(b) Directors emoluments

None of the directors received any emoluments for their services to the company during the year (2013: £nil).

Notes to the financial statements

at 31 December 2014

4. Investments

	<i>Subsidiaries £'000</i>
Cost	
At 1 January 2014	131
Disposals	-
At 31 December 2014	<u>131</u>

On 25 June 2014, the Company disposed of its 0.04% interest in the ordinary share capital of 3E (Etudes-Expositions-Editions) for a total consideration of €1.

At 31 December 2014 the company owned the following investments:

<i>Name of company</i>	<i>Country of incorporation</i>	<i>Holding</i>	<i>Proportion of voting rights and shares held</i>	<i>Nature of business</i>
Builder Publications Limited	England and Wales	Ordinary shares	100%	Dormant
Building Services Publications Limited	England and Wales	Ordinary shares	100%	Dormant
Housing Today Limited	England and Wales	Ordinary shares	100%	Dormant
Kingsway Collections Limited	England and Wales	Ordinary shares	100%	Dormant
P G Promotion SA	France	Ordinary shares	0.02%	Event organiser
Security Media Limited	England and Wales	Ordinary shares	100%	Dormant
The Property Week Limited	England and Wales	Ordinary shares	50%	Dormant
UBMi Journals Limited	England and Wales	Ordinary Shares	100%	Dormant

In the opinion of the directors the aggregate value of the company's interest in its subsidiary undertakings is not less than the amount stated in the balance sheet.

5. Debtors

	<i>2014 £'000</i>	<i>2013 £'000</i>
Amounts falling due within one year:		
Amounts owed by fellow group undertakings	<u>58,623</u>	<u>52,866</u>
Amounts owed by fellow group undertakings are unsecured, interest free and repayable on demand.		

Notes to the financial statements

at 31 December 2014

6. Creditors

	2014 £'000	2013 £'000
<i>Amounts falling due within one year:</i>		
Amounts owed to fellow group undertakings	8,620	2,863
Amounts owed to fellow group undertakings are unsecured, interest free and repayable on demand.		

7. Allotted and issued share capital

	2014 £'000	2013 £'000
<i>Allotted, called up and fully paid</i>		
66,500,000 ordinary shares of 10p each (2013: 66,500,000)	6,650	6,650

8. Reserves

	Share premium account £'000	Profit and loss account £'000
At 1 January and 31 December 2014	993	42,491

9. Reconciliation of movements in shareholders funds

	2014 £'000	2013 £'000
Shareholders funds at the beginning and the end of the year	50,134	50,134

10. Events after the balance sheet date

On 30 January 2015, the Company sold its 0.02% holding in P G Promotion SA for a consideration of €160.

11. Capital commitments

The company does not have any capital commitments (2013: £nil).

12. Contingent liabilities

The Company does not have any contingent liabilities (2013: £nil).

Notes to the financial statements

at 31 December 2014

13. Related party transactions

The company has taken advantage of the exemption available under FRS 8 not to disclose transactions with other members of the UBM group, or investees of the group qualifying as related parties, as it is a wholly owned subsidiary of a parent publishing consolidated financial statements.

14. Ultimate parent undertaking and controlling party

The immediate parent undertaking is CMPI Group Limited, which is registered in England and Wales.

The ultimate parent undertaking and controlling party is UBM plc, registered in Jersey and resident in the United Kingdom. UBM plc is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the financial statements for UBM plc can be obtained from the secretary at 240 Blackfriars Road, London, SE1 8BF.