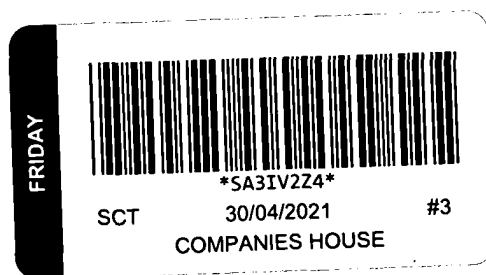


**FILOFAX GROUP LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2020**  
**PAGES FOR FILING WITH REGISTRAR**



COMPANIES HOUSE

30 APR 2021

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# FILOFAX GROUP LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr H Savoy
<b>Secretary</b>	MacRoberts Corporate Services Limited
<b>Company number</b>	00175064
<b>Registered office</b>	Birchin Court 20 Birchin Lane London EC3V 9DU
<b>Auditor</b>	Johnston Carmichael LLP 7-11 Melville Street Edinburgh EH3 7PE

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# FILOFAX GROUP LIMITED

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# FILOFAX GROUP LIMITED

## BALANCE SHEET

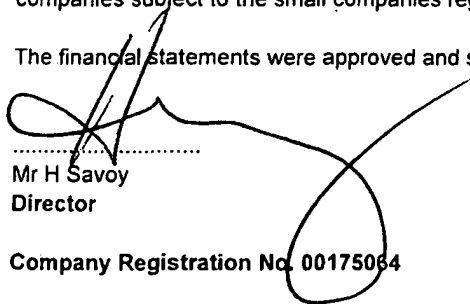
AS AT 30 APRIL 2020

	Notes	2020 £'000	2019 £'000
<b>Current assets</b>			
Debtors	6	9,250	9,250
Creditors: amounts falling due within one year	7	(284)	(284)
<b>Net current assets</b>		<u>8,966</u>	<u>8,966</u>
<b>Capital and reserves</b>			
Called up share capital	8	1,256	1,256
Share premium account		1,990	1,990
Capital redemption reserve		325	325
Profit and loss reserves		5,395	5,395
<b>Total equity</b>		<u>8,966</u>	<u>8,966</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 27.04.2021

  
.....  
Mr H Savoy  
Director

Company Registration No. 00175064

# FILOFAX GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 APRIL 2020

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#### 1 Accounting policies

##### Company information

Filofax Group Limited is a private company limited by shares incorporated in England. The registered office Birchin Court, 20 Birchin Lane, London, EC3V 9DU.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £'000.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

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

The director has considered the implications of the ongoing COVID-19 pandemic and are satisfied that this does not impact the company's ability to continue to operate as a going concern and meet liabilities as these fall due.

##### 1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

##### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# FILOFAX GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Related party transactions

The company has taken advantage of the exemption within FRS 102 section 33 paragraph 33.1A from the requirement to disclose transactions with other wholly owned companies in the same group.

### 2 Auditor's remuneration

The auditors' remuneration is included in the financial statements of the company's fellow subsidiary, FLB Group Limited, from which the audit fee will be payable.

### 3 Director's remuneration and dividends

# FILOFAX GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2020

#### 3 Director's remuneration and dividends

(Continued)

The only employees of the company were the directors who did not receive any remuneration from the company (2019 - £nil). In the current year and prior year the directors received remuneration from the company's fellow subsidiary, FLB Group Limited and the amount attributable to the company for services rendered are not separately identifiable.

#### 4 Fixed asset investments

	2020 £'000	2019 £'000
Investments	-	-

#### Movements in fixed asset investments

	Shares in group undertakings £'000
<b>Cost or valuation</b>	
At 1 May 2019 & 30 April 2020	24
<b>Provision for impairment</b>	
At 1 May 2019 & 30 April 2020	24
<b>Carrying amount</b>	
At 30 April 2020	-
At 30 April 2019	-

#### 5 Subsidiaries

Details of the company's subsidiaries at 30 April 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Filofax Limited*	England & Wales	Investment Holding	Ordinary	100.00	-
Filofax France Limited*	England & Wales	Dormant	Ordinary	-	100.00
Filofax Pension Trustee Limited*	England & Wales	Trustee of Pension Plan	Ordinary	-	100.00
Filofax GmbH**	Germany	Distributor of organisers and stationery products	Ordinary	-	100.00
FLB Group Asia Limited***	Hong Kong	Sourcing of organisers and stationery products	Ordinary	-	100.00
Filofax Italia SRL****	Italy	Dormant	Ordinary	-	100.00

# FILOFAX GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

### 5 Subsidiaries

(Continued)

#### Registered office addresses

\*Birchin Court, 20 Birchin Lane, London, England, EC3V 9DU

\*\*Am Kronberger Hang 3, 65824 Schwalbach, Germany

\*\*\*16th Floor Win On Centre, 111 Connaught Road Central, Hong Kong

\*\*\*\*Via del Rondinino 4/B, 50132 Florence Italy

### 6 Debtors

	2020	2019
	£'000	£'000
Amounts falling due within one year:		
Amounts owed by group undertakings	9,250	9,250

The amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

### 7 Creditors: amounts falling due within one year

	2020	2019
	£'000	£'000
Amounts owed to group undertakings	284	284

The amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

### 8 Called up share capital

	2020	2019
	£'000	£'000
Ordinary share capital		
Issued and fully paid		
25,124,029 ordinary shares of 5p each	1,256	1,256

### 9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Irvine Spowart.

The auditor was Johnston Carmichael LLP.



# **FILOFAX GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2020**

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### **10 Financial commitments, guarantees and contingent liabilities**

As at 30 April 2020 guarantees have been given by the company for an inter company loan of £15,820,000 (2019 - £15,832,000) due to the ultimate parent company.

### **11 Ultimate parent undertaking and controlling party**

The company's intermediate parent undertaking is Letts Filofax Group Limited, a company registered in Scotland.

The company's ultimate parent undertaking is HSGP Investments Ltd, a private company registered in Scotland. The smallest and the largest group to consolidate these results is HSGP Investments Ltd. Copies of the group financial statements are available from 30 Semple Street, Edinburgh, EH3 8BL.

The ultimate controlling party is Mr H Savoy.