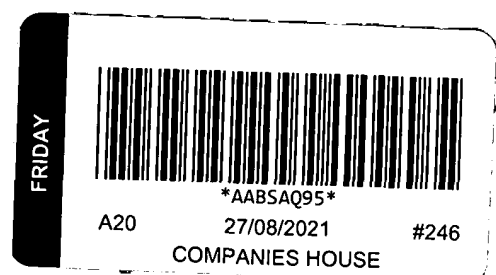

BAUER GROUP SECRETARIAT LIMITED

Unaudited

Directors' Report and Financial Statements

For the Year Ended 31 December 2020



BAUER GROUP SECRETARIAT LIMITED

Company Information

Directors	P Keenan S Vickery R Munro-Hall L Hayden
Company secretary	G Cooper
Registered number	00944753
Registered office	Media House Peterborough Business Park Lynch Wood Peterborough PE2 6EA

BAUER GROUP SECRETARIAT LIMITED

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BAUER GROUP SECRETARIAT LIMITED

Directors' Report For the Year Ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Principal activity and review of business

The Company has not traded during the year or the preceding financial year. During the year the Company paid the amount owed to its other group undertakings and closed its bank account.

Directors

The directors who served during the year were:

P Keenan
S Vickery
R Munro-Hall (appointed 26 February 2020)
L Hayden (appointed 26 February 2020)

Auditor

The directors have claimed exemption, under section 479A of the Companies Act 2006, from the need to have these financial statements audited. A statement of guarantee by a parent undertaking, Heinrich Bauer Verlag Beteiligungs GmbH, a company incorporated in Germany with registration number HRB 32176, has been filed at Companies House.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 25 August 2021 and signed on its behalf.



S Vickery
Director

Media House
Peterborough Business Park
Lynch Wood
Peterborough
PE2 6EA

BAUER GROUP SECRETARIAT LIMITED

Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements For the Year Ended 31 December 2020

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

BAUER GROUP SECRETARIAT LIMITED

**Profit and Loss Account
For the Year Ended 31 December 2020**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income or incurred no expenditure and therefore made neither profit or loss.

BAUER GROUP SECRETARIAT LIMITED
Registered number:00944753

Balance Sheet
As at 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Current assets					
Debtors		1	-		
Cash at bank and in hand		-	1,420,490		
		<u>1</u>	<u>1,420,490</u>		
Creditors: amounts falling due within one year	6	-	(1,420,489)		
Net current assets			<u>1</u>		<u>1</u>
Total assets less current liabilities			<u>1</u>		<u>1</u>
Net assets			<u><u>1</u></u>		<u><u>1</u></u>
Capital and reserves					
Called up share capital	7		<u>1</u>		<u>1</u>
			<u><u>1</u></u>		<u><u>1</u></u>

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the 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 Company's financial statements have been prepared in accordance with the 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 on 25 August 2021.



S Vickery
Director

The notes on pages 6 to 8 form part of these financial statements.

BAUER GROUP SECRETARIAT LIMITED

**Statement of Changes in Equity
For the Year Ended 31 December 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2019	150,000	(1,560,853)	(1,410,853)
Dividends: Equity capital	-	(9,146)	(9,146)
Shares issued during the year	1,420,000	-	1,420,000
Shares redeemed during the year	(1,569,999)	-	(1,569,999)
Transfer to/from profit and loss account	-	1,569,999	1,569,999
	<hr/>	<hr/>	<hr/>
At 1 January 2020	1	-	1
Transfer to/from profit and loss account	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2020	1	-	1
	<hr/>	<hr/>	<hr/>

The notes on pages 6 to 8 form part of these financial statements.

On 19 November 2019 the Company issued 142,000,000 ordinary voting shares of £0.01 each.

On 21 November 2019, the Company reduced its share capital from £1,570,000 to £1 by cancelling and extinguishing 141,999,900 ordinary voting shares of £0.01 each and 150,000 ordinary shares of £1 each. The total share capital reduction of £1,569,999 was credited to the Company's distributable reserves.

BAUER GROUP SECRETARIAT LIMITED

Notes to the Financial Statements For the Year Ended 31 December 2020

1. General information

Bauer Group Secretariat Limited (the "Company") is a private company limited by shares incorporated, domiciled and registered in England and Wales in the UK. The registered number is 00944753 and the registered address is Media House, Peterborough Business Park, Lynch Wood, Peterborough, PE2 6EA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principle accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Heinrich Bauer Verlag Beteiligungs GmbH as at 31 December 2020 and these financial statements may be obtained from Burchardstraße 11, 20095 Hamburg, Germany.

The Company has taken advantage of the exemption in Financial Reporting Standard 102 section 33.1A "Related party disclosures" and has not disclosed transactions with wholly owned group undertakings.

2.3 Going concern

These accounts have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

BAUER GROUP SECRETARIAT LIMITED

Notes to the Financial Statements For the Year Ended 31 December 2020

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are 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 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument 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, loans to related parties and investments in ordinary shares.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the accounting policies, which are described in Note 2, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant, and are reviewed on an ongoing basis.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019: £Nil).

5. Dividends

	2020 £	2019 £
Interim dividend	-	9,146

BAUER GROUP SECRETARIAT LIMITED

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	-	1,420,489

Amounts owed to other group undertakings are unsecured, interest free and repayable on demand.

7. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
100 (2019: 100) ordinary shares of £0.01 each	1	1

8. Controlling parties

The immediate parent undertaking is Bauer Radio Limited, registered at Media House, Peterborough Business Park, Lynch Wood, Peterborough, PE2 6EA.

Heinrich Bauer Verlag KG, established Burchardstraße 11, 20095 Hamburg, Germany, is regarded by the directors as the Company's ultimate controlling party.

The only parent undertaking for which Group accounts are drawn up is Heinrich Bauer Verlag Beteiligungs GmbH, registered in Germany. Copies of Heinrich Bauer Verlag Beteiligungs GmbH accounts are publicly available from Burchardstraße 11, 20095 Hamburg, Germany.