

Registered number: 1372170

RED ROSE RADIO LIMITED

Abbreviated Accounts

For the Year Ended 31 December 2015



RED ROSE RADIO LIMITED

**Independent Auditor's Report to Red Rose Radio Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts, which comprise the Balance Sheet and the related notes, together with the financial statements of Red Rose Radio Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the Company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

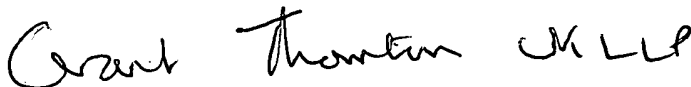
Respective responsibilities of Directors and Auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance Sheet and the related notes have been properly prepared in accordance with the regulations made under that section.



Steven Leith (Senior Statutory Auditor)

for and on behalf of
Grant Thornton UK LLP

Statutory Auditor
Chartered Accountants

London

23 August 2016

RED ROSE RADIO LIMITED
Registered number: 1372170

Abbreviated Balance Sheet
As at 31 December 2015

	Note	2015 £000	2014 £000
Fixed assets			
Tangible assets	5	<u>595</u>	<u>576</u>
		595	576
Current assets			
Debtors		3,059	3,178
Cash at bank and in hand		<u>1</u>	<u>1</u>
		3,060	3,179
Creditors: amounts falling due within one year	6	<u>(293)</u>	<u>(289)</u>
Net current assets		<u>2,767</u>	<u>2,890</u>
Total assets less current liabilities		<u>3,362</u>	<u>3,466</u>
Net assets		<u><u>3,362</u></u>	<u><u>3,466</u></u>
Capital and reserves			
Called up share capital	8	1,239	1,239
Share premium account		625	625
Revaluation reserve		317	317
Profit and loss account		<u>1,181</u>	<u>1,285</u>
		<u>3,362</u>	<u>3,466</u>

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 23 August 2016.


S Vickery
 Director

The notes on pages 3 to 8 form part of these financial statements.

RED ROSE RADIO LIMITED

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

1. General information

The Company is a private limited company, incorporated in England.

2. Accounting policies

2.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with applicable accounting standards and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 10.

The financial statements are presented in Sterling (£).

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 principal 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 4 Statement of Financial Position paragraph 4.12(a)(iv);
- 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 KG as at 31 December 2015 and these financial statements may be obtained from Burchardstraße 11, 20077 Hamburg, Germany.

2.3 Going concern

The financial statements have been prepared on a going concern basis. The directors have considered the future funding requirements of the business, and based on management forecasts have concluded that the Company will have sufficient funds to ensure that it can meet its financial liabilities as and when they fall due, for a period of at least 12 months from the date of these financial statements.

RED ROSE RADIO LIMITED

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

2.5 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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Freehold property	- 50 years
Office equipment and vehicles	- 3 to 5 years

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 within 'other operating income' in the Statement of Income and Retained Earnings.

RED ROSE RADIO LIMITED

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

2. Accounting policies (continued)

2.6 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of Income and Retained Earnings unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.7 Operating leases: Lessee

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

2.8 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 accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payments 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 plan are held separately from the Company in independently administered funds.

RED ROSE RADIO LIMITED

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

2. Accounting policies (continued)

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

The Company continually evaluates estimates and judgements based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances that would have a major impact on applying the above accounting policies. The Company has no material judgements or estimates with its disclosure of turnover, intra group balance, provision or tax provisioning that has not already been disclosed in the above accounting policies or notes.

4. Auditor's remuneration

Fees for the audit of the Company were borne by a fellow group undertaking, Bauer Radio Limited, for both years and have not been recharged.

There were no fees paid to the Company's auditor, Grant Thornton UK LLP, for any non audit services to the Company for both years.

RED ROSE RADIO LIMITED

Notes to the Abbreviated Accounts
For the Year Ended 31 December 2015

5. Tangible fixed assets

	£000
Cost or valuation	
At 1 January 2015	920
Additions	37
At 31 December 2015	<u>957</u>
Depreciation	
At 1 January 2015	344
Charge owned for the period	18
At 31 December 2015	<u>362</u>
Net book value	
At 31 December 2015	<u>595</u>
At 31 December 2014	<u>576</u>

6. Creditors: Amounts falling due within one year

	2015 £000	2014 £000
Trade creditors	1	2
Corporation tax	152	172
Taxation and social security	4	3
Other creditors	34	50
Accruals and deferred income	102	62
	<u>293</u>	<u>289</u>

RED ROSE RADIO LIMITED

Notes to the Abbreviated Accounts For the Year Ended 31 December 2015

7. Deferred taxation

	2015 £000	2014 £000
At beginning of year	6	8
Charged to the profit or loss	(2)	(2)
At end of year	4	6

The deferred tax asset is made up as follows:

	2015 £000	2014 £000
Depreciation in advance of capital allowances	4	6
	4	6

8. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
517,520 ordinary shares of £0.10 each	51,752	51,752
11,875,740 "A" ordinary non-voting shares of £0.10 each	1,187,574	1,187,574
	1,239,326	1,239,326

With the exception of having no voting rights, non-voting shares rank pari-passu with ordinary shares in all other respects.

9. Controlling party

The immediate parent undertaking is Bauer Radio Limited.

Heinrich Bauer Verlag KG, established in 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 KG, registered in Germany. Copies of Heinrich Bauer Verlag KG accounts are publicly available.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.