

Registered number: 01952317

---

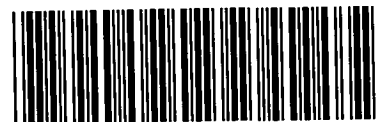
**HOUSEBUILDER MEDIA LIMITED**

---

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

SATURDAY



\*A62HCCIR\*

A10

18/03/2017

#341

COMPANIES HOUSE

---

**HOUSEBUILDER MEDIA LIMITED**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	S A Baseley A Dawson B Roskrow
<b>Company secretary</b>	H Board
<b>Registered number</b>	01952317
<b>Registered office</b>	HBF House 27 Broadwall London England SE1 9PL
<b>Independent auditor</b>	Barnes Roffe LLP Chartered Accountants Leytonstone House Leytonstone London E11 1GA

---

**HOUSEBUILDER MEDIA LIMITED**

---

**CONTENTS**

---

	Page
<b>Directors' report</b>	<b>1 - 3</b>
<b>Independent auditor's report</b>	<b>4 - 5</b>
<b>Statement of income and retained earnings</b>	<b>6</b>
<b>Balance sheet</b>	<b>7</b>
<b>Notes to the financial statements</b>	<b>8 - 20</b>

---

## HOUSEBUILDER MEDIA LIMITED

---

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

---

The Directors present their report and the financial statements for the year ended 31 December 2016.

#### **Directors' responsibilities statement**

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 the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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;
- 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 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.

#### **Principal activities**

Since 1 January 1997 Housebuilder Media Limited has published "Housebuilder" under licence from Home Builders Federation Limited. "Housebuilder" is the official journal of the Home Builders Federation and New Homes Marketing Board in association with the National House Building Council. Housebuilder Media also arranges conferences and events for itself, for the Home Builders Federation and for third parties.

---

## HOUSEBUILDER MEDIA LIMITED

---

### DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

---

#### Directors

The Directors who served during the year were:

S A Baseley  
A Dawson  
B Roskrow

#### Going Concern

The financial statements have been prepared on a going concern basis. This assumes that the Company will be able to meet its liabilities as they fall due. In assessing the appropriateness of the going concern basis the Directors have reviewed cash flow forecasts and have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future recognising the current economic outlook. Accordingly, the Company continues to adopt the going concern basis in preparing the financial statements.

#### Business review

Housebuilder Media had a successful year in 2016, reflecting the positive outlook for the UK housebuilding industry. Advertising revenue was stronger than expected, while once again revenue from events increased over the year with sponsorship sales and attendance increasing in most areas.

Expenditure rose year on year reflecting the increased cost of running bigger events, but the increase in revenue more than covered this ensuring that the Company can report a profit before taxation of £268,606 (2015: £243,229).

#### Qualifying third party indemnity provisions

Qualifying third party indemnity provision is in place for the benefit of all Directors of the Company.

#### Disclosure of information to auditor

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

#### Auditor

The auditor, Barnes Roffe LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

---

HOUSEBUILDER MEDIA LIMITED

---

DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016

---

**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 and signed on its behalf.



**B Roskrow**  
Director

Date: 15 March 2017

---

## HOUSEBUILDER MEDIA LIMITED

---

### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HOUSEBUILDER MEDIA LIMITED

---

We have audited the financial statements of Housebuilder Media Limited for the year ended 31 December 2016, set out on pages 6 to 20. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Auditor**

As explained more fully in the Directors' responsibilities statement on page 1, 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 Financial Reporting Council's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **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 2016 and of its profit or loss 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.

#### **Opinion on other matter 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 Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

---

HOUSEBUILDER MEDIA LIMITED

---

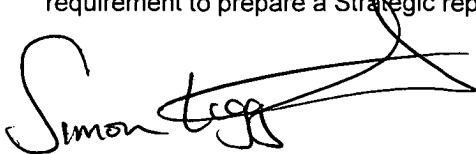
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HOUSEBUILDER MEDIA LIMITED  
(CONTINUED)

---

**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; or
- the Directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.



Simon Liggins (Senior statutory auditor)  
for and on behalf of  
**Barnes Roffe LLP**  
Chartered Accountants  
Leytonstone  
London  
E11 1GA

Date: 15.3.17



---

**HOUSEBUILDER MEDIA LIMITED**

---

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

		2016 £	2015 £
Turnover		1,653,692	1,459,367
Cost of sales		(684,346)	(569,656)
<b>Gross profit</b>		<b>969,346</b>	<b>889,711</b>
Administrative expenses		(705,361)	(650,025)
<b>Operating profit</b>		<b>263,985</b>	<b>239,686</b>
Interest receivable and similar income	8	4,621	3,543
<b>Profit before tax</b>		<b>268,606</b>	<b>243,229</b>
Tax on profit	9	(54,459)	(52,016)
<b>Profit after tax</b>		<b>214,147</b>	<b>191,213</b>
Retained earnings at the beginning of the year		783,225	592,012
Profit for the year		214,147	191,213
<b>Retained earnings at the end of the year</b>		<b>997,372</b>	<b>783,225</b>

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of income and retained earnings.

The notes on pages 8 to 20 form part of these financial statements.

**HOUSEBUILDER MEDIA LIMITED**  
**REGISTERED NUMBER: 01952317**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

		2016 £	2016 £	2015 £	2015 £
<b>Fixed assets</b>					
Tangible assets	11		26,920		2,036
<b>Current assets</b>					
Stocks	12	5,488		7,910	
Debtors: amounts falling due within one year	13	184,624		128,570	
Cash at bank and in hand	14	1,022,537		864,382	
		<u>1,212,649</u>		<u>1,000,862</u>	
Creditors: amounts falling due within one year	15	<u>(237,045)</u>		<u>(219,550)</u>	
<b>Net current assets</b>			<b>975,604</b>		<b>781,312</b>
<b>Provisions for liabilities</b>					
Deferred tax	16		(5,148)		(119)
<b>Net assets</b>			<u><b>997,376</b></u>		<u><b>783,229</b></u>
<b>Capital and reserves</b>					
Called up share capital			4		4
Profit and loss account			997,372		783,225
			<u><b>997,376</b></u>		<u><b>783,229</b></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**B Roskrow**  
Director

Date: *15 March 2017*

The notes on pages 8 to 20 form part of these financial statements.

---

## HOUSEBUILDER MEDIA LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

---

#### 1. General information

Housebuilder Media Limited ("the Company") is a Company limited by shares, incorporated in England and Wales. Its registered office is 27 Broadwall, London, SE1 9PL.

Since 1 January 1997 Housebuilder Media Limited has published "Housebuilder" under licence from Home Builders Federation Limited. "Housebuilder" is the official journal of the Home Builders Federation and New Homes Marketing Board in association with the National House Building Council. Housebuilder Media also arranges conferences and events for itself, for the Home Builders Federation and for third parties.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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 Company's transition date to Section 1A of Financial Reporting Standard 102 was 1 January 2015. The Company's financial statements for the year ended 31 December 2015 were prepared under previous United Kingdom Generally Accepted Accounting Practice.

The following principal accounting policies have been applied:

---

## HOUSEBUILDER MEDIA LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

---

#### 2. Accounting policies (continued)

##### 2.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the Company and value added taxes.

The Company recognises revenue when: (a) the significant risks and rewards of ownership have been transferred to the buyer; (b) the Company retains no continuing involvement or control over the goods; (c) the amount of revenue can be measured reliably; (d) it is probable that future economic benefits will flow to the entity and (e) when the specific criteria relating to each of the Company's sales channels have been met, as described below:

(i) The Company publishes a magazine entitled Housebuilder 10 times each year. The magazine is made available free of charge to members of the Home Builders Federation and the National House Building Council and both these organisations pay subscriptions for this service. Individuals can also purchase subscriptions to the magazine.

(ii) In addition to subscription income, the Company also sells advertising space in the magazine.

Revenue from both subscriptions and advertising is recognised in the year in which the magazines are published. Any revenue received in advance of future subscriptions and advertising is deferred until the service is provided.

(iii) The Company also organises conferences and other events throughout the year and revenue is raised by the sale of tickets and via third party sponsorship.

Revenue from conferences and events is recognised in the year in which the event takes place.

(iv) Finally, the Company derives revenue from the sale of advertising on its website.

Revenue is recognised in the year in which the advertisement is placed. An appropriate adjustment is made for any revenue for advertising space that straddles the Company's financial year end.

##### 2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed five years.

---

## HOUSEBUILDER MEDIA LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

---

#### 2. Accounting policies (continued)

##### 2.4 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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.

Depreciation is provided on the following basis:

Office equipment	- 33.33% per annum on cost
------------------	----------------------------

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 in the Statement of income and retained earnings.

##### 2.5 Stocks

Stocks of printing paper are valued at the lower of cost and net realisable value.

##### 2.6 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.

##### 2.7 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.

##### 2.8 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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

---

## HOUSEBUILDER MEDIA LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

---

## 2. Accounting policies (continued)

### 2.8 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

### 2.9 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.

### 2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

---

## HOUSEBUILDER MEDIA LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

---

#### 2. Accounting policies (continued)

##### 2.11 Employee benefits

The Company provides a range of benefits to employees, including paid holiday arrangements and a defined contribution pension plan.

###### (i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

###### (ii) Defined contribution pension plan

The Company operates defined contribution plans 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 payment obligations.

The contributions are recognised as an expense when they are due. Amounts not paid or prepaid are shown in other accruals or prepayments in the Balance sheet. The assets of the plan are held separately from the Company in an independently administered fund.

##### 2.12 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

##### 2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

---

## HOUSEBUILDER MEDIA LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

---

#### 2. Accounting policies (continued)

##### 2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge 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.

##### 2.15 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Critical judgments in applying the entity's accounting policies

No critical accounting judgments have had to be made by management in preparing these financial statements.

##### Critical accounting estimates and assumptions

###### (i) Taxation

The Company establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities. Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies. Further details are contained in note 9.



---

HOUSEBUILDER MEDIA LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

---

**4. Turnover**

The whole of the revenue is attributable to the principal activity of the Company and there are no other material sources or classes of revenue.

All of the revenue arose within the United Kingdom.

**5. Operating profit**

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	1,369	902
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	5,000	4,200
Other operating lease rentals	11,904	19,769
Defined contribution pension cost	40,857	37,861
	<u>56,930</u>	<u>59,732</u>

**6. Employees**

Staff costs, including Directors' remuneration, were as follows:

	2016 £	2015 £
Wages and salaries	438,023	394,708
Social security costs	57,146	46,671
Cost of defined contribution scheme	40,857	37,861
	<u>536,026</u>	<u>479,240</u>

The average monthly number of employees, including directors, during the year was 6 (2015 - 6).

Company contributions to the defined contribution pension scheme and personal pension plans for certain employees amounted to £40,857 (2015: £37,861). There were no amounts which were accrued or pre-paid at the year end.

---

**HOUSEBUILDER MEDIA LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**7. Directors' remuneration**

	2016 £	2015 £
Directors' emoluments	<u>157,181</u>	<u>149,495</u>

During the year retirement benefits were accruing to 1 Director (2015 - 1) in respect of defined contribution pension schemes.

**8. Interest receivable**

	2016 £	2015 £
Other interest receivable	<u>4,621</u>	<u>3,543</u>

**9. Taxation**

	2016 £	2015 £
<b>Corporation tax</b>		
Current tax on profits for the year	49,430	49,615
Adjustments in respect of previous periods	-	2,282
<b>Deferred tax</b>		
Origination and reversal of timing differences	5,029	119
<b>Taxation on profit on ordinary activities</b>	<u>54,459</u>	<u>52,016</u>

---

HOUSEBUILDER MEDIA LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

---

9. Taxation (continued)

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK of 20% (2015 - 20%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	268,605	243,229
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20%)	53,721	48,646
Effects of:		
Expenses not deductible for tax purposes	-	1,088
Adjustments to tax charge in respect of prior periods	-	2,282
Other timing differences leading to an increase (decrease) in taxation	738	-
<b>Total tax charge for the year</b>	<b>54,459</b>	<b>52,016</b>

**Factors that may affect future tax charges**

The main UK corporation tax rate for the current year is 20%. Future reductions in the main UK corporation tax rate were substantively enacted in the Finance Bill 2015 that reduce the main UK corporation tax rate to 17% from 1 April 2020. Where applicable deferred tax assets and liabilities reflect these rates.

---

HOUSEBUILDER MEDIA LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

---

10. Intangible assets

	Housing Market Intelligence £
<b>Cost</b>	
At 1 January 2016	100,000
At 31 December 2016	<u>100,000</u>
<b>Amortisation</b>	
At 1 January 2016	100,000
At 31 December 2016	<u>100,000</u>
<b>Net book value</b>	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>-</u>

---

**HOUSEBUILDER MEDIA LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**11. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 January 2016	2,938
Additions	26,253
At 31 December 2016	<u>29,191</u>
<b>Depreciation</b>	
At 1 January 2016	902
Charge for the period on owned assets	1,369
At 31 December 2016	<u>2,271</u>
<b>Net book value</b>	
At 31 December 2016	<u><u>26,920</u></u>
At 31 December 2015	<u><u>2,036</u></u>

**12. Stocks**

	2016 £	2015 £
Finished goods and goods for resale	<u>5,488</u>	<u>7,910</u>

**13. Debtors**

	2016 £	2015 £
Trade debtors	160,567	95,992
Other debtors	3,888	7,920
Prepayments and accrued income	20,169	24,658
	<u><u>184,624</u></u>	<u><u>128,570</u></u>

---

HOUSEBUILDER MEDIA LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

---

**14. Cash and cash equivalents**

	2016 £	2015 £
Cash at bank and in hand	<u>1,022,537</u>	<u>864,382</u>

**15. Creditors: Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	21,697	28,806
Amounts owed to group undertakings	14,341	16,799
Corporation tax	49,430	49,615
Other taxation and social security	5,569	13,851
Other creditors	2,705	6,706
Accruals and deferred income	143,303	103,773
	<u>237,045</u>	<u>219,550</u>

**16. Deferred taxation**

	2016 £	2015 £
At beginning of year	(119)	-
Charged to profit or loss	(5,029)	(119)
<b>At end of year</b>	<u>(5,148)</u>	<u>(119)</u>

The provision for deferred taxation is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	<u>(5,148)</u>	<u>(119)</u>

---

## HOUSEBUILDER MEDIA LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

---

#### 17. Related party transactions

The ultimate ownership of the Company rested with the Home Builders Federation Limited throughout the year. The accounts of the Company are not consolidated into a group with any other company.

During the year a management fee of £22,500 (2015: 22,500) was payable to Home Builders Federation Limited for performing various administrative functions. Also during the year £28,000 (2015: £24,000) was payable for the use of office space and equipment usage.

Also during the year £66,306 (2015: £11,500) was payable by the Home Builders Federation Limited to the Company in respect of publication work and event management.

At 31 December 2016 the Company had an outstanding group balance due to the Home Builders Federation Limited of £14,341 (2015: £16,799).

During the year there was reimbursement of Directors' expenses totalling £2,206 (2015: £2,458).

#### 18. Controlling party

The Directors consider that the ultimate parent undertaking is Home Builders Federation Limited, a company incorporated in England and Wales.

#### 19. 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.