
HITCHED LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

THURSDAY



A9KLAY83

A01 24/12/2020 #33
COMPANIES HOUSE

A13 05/03/2021 #214
COMPANIES HOUSE

THU

A9KLD48U

A18 24/12/2020 #446
COMPANIES HOUSE

HITCHED LIMITED

COMPANY INFORMATION

Directors

Thomas Bureau
Kevin Langford (resigned 13 February 2020)
Stephen Lavin
Dan Constanda (appointed 13 February 2020)

Registered number

02925837

Registered office

Vineyard House
44 Brook Green
Hammersmith
London
W6 7BT

HITCHED LIMITED

CONTENTS

	Page
Directors' Report	1
Directors' Responsibilities Statement	2
Statement of Comprehensive Income	3
Statement of Financial Position	4
Notes to the Financial Statements	5 - 7

HITCHED LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Directors present the Directors' report and the financial statements for the year ended 31 December 2019.

Business review

The Company did not trade during the year ending 31 December 2019.

The underlying business performed strongly in the year to 31 December 2019 under its ownership as part of Immediate Media Company London Limited.

Directors

The Directors who served during the year and to the date of signing were:

Thomas Bureau
Kevin Langford (resigned 13 February 2020)
Stephen Lavin
Dan Constanda (appointed 13 February 2020)

Directors' and Officers' insurance cover was in place throughout the period as appropriate through the Company's immediate parent, Immediate Media Company London Limited.

Post balance sheet events

On 30 January 2020, the trade and assets of the wedding portfolio Hitched and You&YourWedding.co.uk were hived down from Immediate Media Company London Limited into a newly created subsidiary called Diamond Newco Limited under an Asset Purchase Agreement.

On 31 January 2020, under a Share Purchase Agreement, Diamond Newco Limited was sold to The Knot Worldwide and under their ownership, the name of the sold entity was changed to Hitched Limited. Simultaneously, this company changed its name to Diamond Newco Limited.

This report was approved by the Board and signed on its behalf.



Dan Constanda
Director

Date: 22/12/2020

Vineyard House
44 Brook Green
Hammersmith
London
W6 7BT

HITCHED LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

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 and then apply them consistently;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis.

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. The Directors are 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. 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.

HITCHED LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

HITCHED LIMITED
REGISTERED NUMBER: 02925837

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	6	3,046,876	3,046,876
		<u>3,046,876</u>	<u>3,046,876</u>
Total assets less current liabilities		<u>3,046,876</u>	<u>3,046,876</u>
Net assets		<u>3,046,876</u>	<u>3,046,876</u>
Capital and reserves			
Called up share capital	7	1,008	1,008
Share premium account		23,750	23,750
Profit and loss account		3,022,118	3,022,118
		<u>3,046,876</u>	<u>3,046,876</u>

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 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:



Dan Constanda
Director

Date: 22/12/2020

The notes on pages 5 to 7 form part of these financial statements.

HITCHED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Hitched Limited (the "Company") is a company limited by shares and incorporated, registered and domiciled in the UK.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a liquidation basis unless otherwise specified within these accounting policies 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.

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);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Vancouver Topco Limited as at 31 December 2019 and these financial statements may be obtained from Registrar of Companies, Companies House, Cardiff, CF14 3UZ.

HITCHED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.3 Going concern

On 30 January 2020, the trade and assets of the wedding portfolio Hitched and You&YourWedding.co.uk were hived down from Immediate Media Company London Limited into Diamond Newco Limited under an Asset Purchase Agreement.

On 31 January 2020, under a Share Purchase Agreement, Diamond Newco Limited was sold to The Knot Worldwide and under their ownership, the name of the sold entity was changed to Hitched Limited. Simultaneously, this company changed its name to Diamond Newco Limited.

The Directors have determined that in accordance with FRS 102 3.8, the going concern basis of preparation is no longer appropriate. Specifically, "an entity is a going concern unless management either intends to liquidate the entity or cease trading or has no realistic alternative to do so".

These accounts have been prepared on a liquidation basis. Under the liquidation basis of preparation, assets and liabilities are measured at their liquidation value. The liquidation value of assets is their net realisable value. Net realisable value is based on the proceeds receivable on disposal less restructure and liquidation costs as detailed in the accounting policies noted below. The liquidation value of liabilities is their expected settlement amount as detailed in the accounting policies noted below. Any gains or losses resulting from measuring assets and liabilities to the liquidation value are recognised in profit or loss.

Under the liquidation basis of accounting, all assets and liabilities are classified as current. In adopting the liquidation basis, the directors have continued to apply the disclosure requirements of FRS 102, to the extent they are relevant to the liquidation basis and have modified them where this is considered appropriate. Where this is the case, modifications are noted in the accounting policies section.

The accounting policies adopted are consistent with those of the previous financial year except for changes specified related to the adoption of the liquidation basis of preparation.

Comparative information has not been restated and is measured and presented on a going concern basis.

2.4 Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

HITCHED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

3. Turnover

No turnover was generated in the current year ending 31 December 2019.

4. Operating profit

No operating profit was generated in the current year ending 31 December 2019.

5. Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2018: £nil).

6. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	3,046,876	3,046,876
	<u>3,046,876</u>	<u>3,046,876</u>

All amounts owed by group undertakings are repayable on demand and bear no interest.

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
828,000 (2018 - 828,000) 'A' Ordinary shares of £0.00001 each	8	8
1,000 (2018 - 1,000) 'B' Ordinary shares of £1.00000 each	1,000	1,000
	<u>1,008</u>	<u>1,008</u>

'A' Ordinary shares have attached to them full voting, dividend and capital distribution rights. 'B' Ordinary shares do not have voting, dividend or capital distribution rights attached.

8. Related party transactions

The Company is a wholly owned subsidiary of Immediate Media Company London Limited and has taken exemption under FRS 102 1.12(e) from disclosing transactions and balances with wholly owned entities which form part of the group headed by Vancouver Topco Limited.