

---

**HITCHED LIMITED**

---

**UNAUDITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

FRIDAY



\*L7FEVLD5\*  
L28 28/09/2018 #182  
COMPANIES HOUSE

---

## HITCHED LIMITED

---

### COMPANY INFORMATION

---

<b>Directors</b>	Thomas Bureau Kevin Langford Stephen Lavin
------------------	--

<b>Registered number</b>	02925837
--------------------------	----------

<b>Registered office</b>	Vineyard House 44 Brook Green Hammersmith London W6 7BT
--------------------------	---

---

## HITCHED LIMITED

---

### CONTENTS

---

	Page
Strategic Report	1 - 2
Directors' Report	3 - 4
Directors' Responsibilities Statement	5
Statement of Comprehensive Income	6
Statement of Financial Position	7 - 8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 - 25

---

## HITCHED LIMITED

---

### STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

---

The Directors present the Strategic Report of Hitched Limited for the year to 31 December 2017.

#### Principal activities

The principal activity of the Company is the development and exploitation of the Company's media brands, in particular through providing an online directory of wedding services and the delivery of editorial content on websites.

#### Business review

The Company's ultimate Parent entity, Vancouver Topco Limited was acquired by *Burda Gesellschaft mit beschränkter Haftung* (Hubert Burda Media) on 11 January 2017, and the Directors decided to change the period end for the Group from March to December so as to align its year end with that of its new parent. The previous financial statements therefore covered the nine-month period to 31 December 2016.

At the end of the year, the staff and operations associated with the Hitched business relocated from Camberley to the Company's registered offices in London, to sit alongside the London Wedding team. From 1 January 2018 the trade and assets of Hitched Limited were transferred to its immediate parent, Immediate Media Company London Limited.

#### Financial key performance indicators

The main KPIs of the business relate to Turnover, EBITDA and EBITDA margin

	12 months to 31 December 2017	9 months to 31 December 2016
	£m	£m
Turnover	3.7	2.1
EBITDA	1.9	1.1
EBITDA margin	52.1%	53.9%

EBITDA is equal to operating profit before amortisation and depreciation. Turnover and EBITDA were higher in the twelve months to 31 December 2017 than in the nine months to 31 December 2016 due to the longer accounting period, and also the underlying business continued to grow.

#### Principal risks and uncertainties

The activities of Hitched Limited are largely within the United Kingdom, and the business is therefore exposed to the overall performance of the UK economy.

The Company has strong operating cash flows, and the Directors consider that there are no significant working capital risks that are likely to require additional funding.

The Directors do not believe there is any significant credit risk with any trading partners that are material to the Company.

---

**HITCHED LIMITED**

---

**STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

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



**Kevin Langford**  
Director

Date: 24 September 2018

---

## HITCHED LIMITED

---

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

---

The Directors present the Directors' Report and the financial statements for the year ended 31 December 2017.

#### Results and dividends

The profit for the year, after taxation, amounted to £1,280,451 (*nine month period ended 31 December 2016: £798,591*).

No dividends have been declared or paid during the year (*nine month period ended 31 December 2016: £nil*).

#### Directors

The Directors who served during the year were.

Thomas Bureau  
Kevin Langford  
Stephen Lavin

Directors' and Officers' insurance cover was in place throughout the period as appropriate.

#### Employees

People with disabilities are fully and fairly considered for vacancies arising within the Company and are given equal opportunities in relation to training, career development and promotion. If an employee becomes disabled while in the employment of the Company and as a result is unable to perform their existing job, every effort is made to offer suitable alternative employment and re-training.

#### Employee involvement

Employees attend quarterly update meetings where information is shared with regard to Group performance and organisational priorities. Feedback is encouraged during the quarterly update and on an ad-hoc basis. Further information is provided via team meetings and the Group Intranet.

#### Political and charitable contributions

The Company made no political donations or incurred any political expenditure during the year (*nine month period ended 31 December 2016: £nil*). The Company made no charitable donations during the year (*nine month period ended 31 December 2016: £nil*).

---

**HITCHED LIMITED**

---

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**Post balance sheet events**

From 1 January 2018 the trade and assets of Hitched Limited were moved to its immediate parent, Immediate Media Company London Limited.

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



**Kevin Langford**  
Director

Date: 24 September 2018

Vineyard House  
44 Brook Green  
Hammersmith  
London  
W6 7BT

---

## HITCHED LIMITED

---

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2017**

---

The Directors are responsible for preparing the Strategic Report, 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 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.



---

**HITCHED LIMITED**

---

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

	<b>Note</b>	<b>Year to December 2017 £</b>	<i>Nine month period ended December 2016 £</i>
Turnover		<b>3,692,539</b>	2,101,018
Cost of sales		<b>(109,618)</b>	(42,783)
<b>Gross profit</b>		<b>3,582,921</b>	2,058,235
Administrative expenses		<b>(1,980,076)</b>	(1,065,847)
<b>Operating profit</b>		<b>1,602,845</b>	992,388
Tax on profit	6	<b>(322,394)</b>	(193,797)
<b>Profit for the financial period</b>		<b>1,280,451</b>	798,591

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

The notes on pages 10 to 25 form part of these financial statements.

**HITCHED LIMITED**  
**REGISTERED NUMBER: 02925837**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	7	613,064	420,551
Tangible assets	8	32,067	51,719
		<u>645,131</u>	<u>472,270</u>
<b>Current assets</b>			
Debtors, amounts falling due within one year	10	3,814,174	2,055,093
Cash at bank and in hand	11	274,879	560,714
		<u>4,089,053</u>	<u>2,615,807</u>
Creditors: amounts falling due within one year	12	(1,574,219)	(1,239,009)
<b>Net current assets</b>		<u>2,514,834</u>	<u>1,376,798</u>
<b>Total assets less current liabilities</b>		<u>3,159,965</u>	<u>1,849,068</u>
<b>Provisions for liabilities</b>			
Deferred tax	13	(113,089)	(77,429)
Other provisions	14	-	(5,214)
		<u>(113,089)</u>	<u>(82,643)</u>
<b>Net assets</b>		<u><u>3,046,876</u></u>	<u><u>1,766,425</u></u>
<b>Capital and reserves</b>			
Called up share capital	15	1,008	1,008
Share premium account		23,750	23,750
Profit and loss account		3,022,118	1,741,667
		<u><u>3,046,876</u></u>	<u><u>1,766,425</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 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.

---

**HITCHED LIMITED**  
**REGISTERED NUMBER: 02925837**

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

---

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



**Kevin Langford**  
Director

Date: 24 September 2018

The notes on pages 10 to 25 form part of these financial statements.

---

HITCHED LIMITED

---

STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD TO 31 DECEMBER 2017

---

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 April 2016	1,008	23,750	943,076	967,834
Comprehensive income for the period				
Profit for the period	-	-	798,591	798,591
Total comprehensive income for the period	-	-	798,591	798,591
At 1 January 2017	1,008	23,750	1,741,667	1,766,425
Comprehensive income for the year				
Profit for the year	-	-	1,280,451	1,280,451
Total comprehensive income for the year	-	-	1,280,451	1,280,451
At 31 December 2017	1,008	23,750	3,022,118	3,046,876

---

## HITCHED LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### 1. General information

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

#### 2. Accounting policies

##### 2.1 Basis of preparation of 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 (£).

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 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 11.41(b), 11.41(c), 11.41(e), 11.41(f), 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 2017 and these financial statements may be obtained from Registrar of Companies, Companies House, Cardiff, CF14 3UZ.

##### 2.3 Going concern

After reviewing the Group's forecasts and projections, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for a period of not less than 12 months from the date of these financial statements. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

---

## HITCHED LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

## 2. Accounting policies (continued)

### 2.4 Turnover

Company turnover represents income from advertising and subscription revenue generated from online directory listings.

Turnover is recognised on the provision of the related goods or services. Specifically:

- Revenue from online directory listings is recognised over the period to which it pertains,
- Other income is recognised on provision of service.

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

### 2.5 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.

Software development costs are recognised as an intangible asset when all of the following criteria are demonstrated:

- The technical feasibility of completing the software so that it will be available for use or sale.
- The intention to complete the software and use or sell it.
- The ability to use the software or to sell it.
- How the software will generate probable future economic benefits.
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the software
- The ability to measure reliably the expenditure attributable to the software during its development.

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 ten years.

The estimated useful lives range as follows:

Software and development costs -	3 years
----------------------------------	---------

Amortisation is charged to the Statement of Comprehensive Income on a straight-line basis over the estimated useful lives of intangible assets.

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 reviews the amortisation period and method when events and circumstances indicate that the useful life may have changed since the last reporting date

---

## HITCHED LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

## 2. Accounting policies (continued)

### 2.6 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.

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:

Long-term leasehold property	- Over the term of the lease
Plant and machinery	- 3 years
Fixtures and fittings	- 3 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 in the Statement of Comprehensive Income.

### 2.7 Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the Statement of Comprehensive Income.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Comprehensive Income.

---

## HITCHED LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

## 2. Accounting policies (continued)

### 2.8 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.

#### Investments in subsidiaries

These are separate financial statements of the Company. Investments in subsidiaries are carried at *cost less impairment*.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

### 2.9 Foreign currency translation

#### Functional and presentation currency

The Company's functional and presentational currency is sterling (£). All amounts in the financial statements have been rounded to the nearest £1.

#### Transactions and balances

Foreign currency transactions are translated into sterling at a monthly average exchange rate.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.



---

## HITCHED LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### 2. Accounting policies (continued)

##### 2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term unless the payments to the lessor are structured to increase in line with expected general inflation, in which case the payments related to the structured increases are recognised as incurred

Lease incentives received are recognised in the income statement over the term of the lease as an integral part of the total lease expense.

The Company has no finance leases.

##### 2.11 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 payment obligations.*

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.12 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 Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in the Statement of Comprehensive Income in the period it arises.

The Company recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

---

## HITCHED LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

## 2. Accounting policies (continued)

### 2.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 reporting 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 Statement of Financial Position 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 reporting date.

### 2.14 Research and development

Qualifying development expenditure which gives rise to an asset delivering future economic benefit is deferred until the period in which the associated income is generated

Design and content development costs are capitalised within intangible assets to the extent that they lead to the creation of an enduring asset delivering benefits at least as great as the amount capitalised. Such assets are amortised over a period of 3 years.

Research expenditure and development expenditure which does not meet these criteria is taken to Statement of Comprehensive Income as it is incurred.

---

## HITCHED LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### 3. Operating profit

The operating profit is stated after charging:

	<b>Year to December 2017 £</b>	<i>Nine month period ended December 2016 £</i>
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	-	7,500
Amortisation of intangible assets, including goodwill	<b>278,795</b>	115,135
Depreciation of tangible fixed assets	<b>40,466</b>	24,162
Research & development charged as an expense	<b>700</b>	4,820
Exchange differences	<b>3,481</b>	11,465
Other operating lease rentals	<b>30,000</b>	22,500

#### 4. Employees

Staff costs were as follows

The average monthly number of employees, including the Directors, during the year was as follows

	<b>Year to December 2017 No.</b>	<i>Nine month period ended December 2016 No.</i>
Sales	<b>14</b>	15
Production	<b>6</b>	7
Administration	<b>7</b>	7
	<b>27</b>	29

#### 5. Directors' remuneration

No Director received any remuneration during the year (nine month period ended 31 December 2016 £nil) as Directors' emoluments are met by the parent company Immediate Media Company London Limited. There were no contributions paid to defined contribution pension schemes on behalf of Directors during the year (nine month period ended 31 December 2016: £nil)

---

**HITCHED LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**6. Taxation**

	<b>Year to December 2017 £</b>	<i>Nine month period ended December 2016 £</i>
<b>Corporation tax</b>		
UK group relief payable	<b>286,544</b>	169,800
Adjustments in respect of previous periods	<b>190</b>	(1,372)
<b>Total current tax</b>	<b>286,734</b>	168,428
<b>Deferred tax</b>		
Origination and reversal of timing differences	<b>36,674</b>	26,042
Changes to tax rates	<b>(1,014)</b>	(673)
<b>Total deferred tax</b>	<b>35,660</b>	25,369
<b>Taxation on profit on ordinary activities</b>	<b>322,394</b>	193,797

---

**HITCHED LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**6. Taxation (continued)**

**Factors affecting tax charge for the year/period**

The tax assessed for the year/period is higher than (2016 - lower than) the standard rate of corporation tax in the UK of 19.25% (2016: 20%). The differences are explained below:

	<b>Year to December 2017 £</b>	<i>Nine month period ended December 2016 £</i>
Profit on ordinary activities before tax	<b>1,602,845</b>	992,388
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016: 20%)	<b>308,548</b>	198,478
<b>Effects of:</b>		
Disallowed expenditure	<b>232</b>	342
Other permanent differences	<b>(36,915)</b>	(29,021)
Other timing differences	<b>36,619</b>	24,219
Other tax adjustments	<b>14,735</b>	-
Adjustment in respect of prior year - current tax	<b>190</b>	(1,372)
Adjustment in respect of prior year - deferred tax	<b>-</b>	1,824
Change in tax rates	<b>(1,015)</b>	(673)
<b>Total tax charge for the year/period</b>	<b>322,394</b>	193,797

**Factors that may affect future tax charges**

A reduction in the UK corporation tax rate from 19% to 17% (effective from 1 April 2020) was substantively enacted on 15 September 2016. The deferred tax liability at 31 December 2017 has been calculated based on these rates.

---

HITCHED LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

---

7. Intangible assets

	Software and development £	Total £
<b>Cost</b>		
At 1 January 2017	589,393	589,393
Additions	471,308	471,308
At 31 December 2017	1,060,701	1,060,701
<b>Amortisation</b>		
At 1 January 2017	168,842	168,842
Charge for the year	278,795	278,795
At 31 December 2017	447,637	447,637
<b>Net book value</b>		
At 31 December 2017	613,064	613,064
At 31 December 2016	420,551	420,551

---

**HITCHED LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**8. Tangible fixed assets**

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 January 2017	42,653	40,742	21,478	104,873
Additions	3,655	13,574	3,585	20,814
At 31 December 2017	<u>46,308</u>	<u>54,316</u>	<u>25,063</u>	<u>125,687</u>
<b>Depreciation</b>				
At 1 January 2017	28,852	16,328	7,974	53,154
Charge for the year	17,456	15,353	7,657	40,466
At 31 December 2017	<u>46,308</u>	<u>31,681</u>	<u>15,631</u>	<u>93,620</u>
<b>Net book value</b>				
At 31 December 2017	<u>-</u>	<u>22,635</u>	<u>9,432</u>	<u>32,067</u>
At 31 December 2016	<u>13,801</u>	<u>24,414</u>	<u>13,504</u>	<u>51,719</u>

---

## HITCHED LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### 9. Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Mumdrum Limited	England and Wales	Ordinary	100 %	Dormant
Hitched PTY Limited (South Africa)	South Africa	Ordinary	100 %	Dormant
<b>Name</b>	<b>Registered office</b>			
Mumdrum Limited	Vineyard House, 44 Brook Green, Hammersmith, London, W6 7BT, UK			
Hitched PTY Limited (South Africa)	Falcon Office Park Unit 14, 142 Suid Street 0140			

#### 10. Debtors

	2017 £	2016 £
Trade debtors	691,112	597,931
Other debtors	18,137	16,978
Prepayments and accrued income	143,197	53,115
Amounts owed by group undertakings	2,961,728	1,387,069
	<u>3,814,174</u>	<u>2,055,093</u>

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

#### 11. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	274,879	560,714
	<u>274,879</u>	<u>560,714</u>



---

## HITCHED LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### 12. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	13,298	3,720
Accruals and other creditors including other taxes and social security	270,203	138,515
Deferred income	1,290,718	1,096,774
	<u>1,574,219</u>	<u>1,239,009</u>

#### 13. Deferred taxation

	2017 £	2016 £
At beginning of year	(77,429)	(52,060)
Charged to profit or loss	(35,660)	(25,369)
<b>At end of year</b>	<u><b>(113,089)</b></u>	<u><b>(77,429)</b></u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(113,089)	(77,429)
	<u><b>(113,089)</b></u>	<u><b>(77,429)</b></u>

The Company has no unprovided deferred tax liabilities.

The amount of the net reversal of deferred tax expected to occur next year is £37,657 (nine month period ended 31 December 2016: £25,816), relating to the reversal of existing timing differences on tangible and intangible fixed assets and employee benefits.

---

**HITCHED LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**14. Provisions**

	<b>Annual leave provision £</b>
At 1 January 2017	<b>5,214</b>
Utilised in year	<b>(5,214)</b>
<b>At 31 December 2017</b>	<b>-</b>

The leave pay provision represents holiday balances accrued as a result of services rendered in the current period and which employees are entitled to carry forward. The provision is measured as the salary cost payable for the period of absence.

**15. Share capital**

	<b>2017 £</b>	<b>2016 £</b>
<b>Allotted, called up and fully paid</b>		
828,000 'A' Ordinary shares of £0.00001 each	<b>8</b>	<b>8</b>
1,000 'B' Ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>
	<b>1,008</b>	<b>1,008</b>

'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 to them.

**16. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £19,925 (nine month period ended 31 December 2016 £16,717).

Contributions totalling £2,910 (2016: £2,268) were payable to the fund at the reporting date and are included in creditors.

---

## HITCHED LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### 17. Commitments under operating leases

At 31 December 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	<b>2017</b> <b>Land and</b> <b>buildings</b> <b>£</b>	<b>2016</b> <i>Land and</i> <i>buildings</i> <b>£</b>
Not later than 1 year	-	29,342
	<u>-</u>	<u>29,342</u>

At the end of the year, the staff and operations associated with the Hitched business relocated from Camberley to the Company's registered offices in London, to sit alongside the London Wedding team. This move coincided with the end of the lease of the Camberley office, hence there are no operating lease commitments going forward.

#### 18. 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.

#### 19. Events after the balance sheet date

At 1 January 2018 the trade and assets of Hitched Limited were transferred to its immediate parent, Immediate Media Company London Limited.

#### 20. Controlling party

At 31 December 2017, the ultimate controlling party of the Company was Burda Gesellschaft mit beschränkter Haftung (Hubert Burda Media), registered address Hauptstraße 130, 77652 Offenburg, Germany.

The group in which the results of the Company are consolidated is Vancouver Topco Limited, a company registered in England and Wales. Copies of the group financial statements of Vancouver Topco Limited are available to the public and can be obtained from the Registrar of Companies, Companies House, Cardiff, CF14 3UZ.

The immediate parent undertaking as at 31 December 2017 was Immediate Media Company London Limited. Copies of the financial statements are available to the public and can be obtained from the Registrar of Companies, Companies House, Cardiff, CF14 3UZ.