

Dawson Limited

**Unaudited Annual Report and Financial Statements
for the year ended 31 August 2020**

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COMPANIES HOUSE

Dawson Limited

Officers and professional advisers

Directors

J Opdeweegh (resigned 5 November 2019)

A L Grace

J M Bunting (appointed 5 November 2019)

Company Secretary

S S Marriner

Registered Office

Rowan House
Cherry Orchard North
Kembrey Park
Swindon
Wiltshire
SN2 8UH

Dawson Limited

Directors' Report

The directors present their report and the Company's unaudited financial statements for the year ended 31 August 2020.

Reporting entity


Dawson Limited is a private limited company incorporated in England and Wales. It is a wholly owned subsidiary of Dawson Holdings Limited, a limited company incorporated in England and Wales.

Dawson Limited is dormant within the meaning of section 1169 of the Companies Act 2006, and it is anticipated that it will remain dormant for the foreseeable future.

Going concern

The accounts have been prepared on a Going Concern basis. The directors consider this to be appropriate, although the company has £nil net assets at the year end, because the principal creditors are group companies and the directors have received confirmation of continuing financial support from the parent company for the foreseeable future.

By Order of the Board

A handwritten signature in black ink, appearing to read 'A L Grace', written in a cursive style.

A L Grace
Director

10 March 2021

Dawson Limited

Balance sheet as at 31 August 2020

	Note	2020 £'000	2019 £'000
Assets			
Non-current assets			
Investments in subsidiaries	2	<u>81</u>	<u>81</u>
Total assets		<u>81</u>	<u>81</u>
Current liabilities			
Trade and other payables	3	<u>(81)</u>	<u>(81)</u>
Net assets		<u>-</u>	<u>-</u>
Equity			
Attributable to equity holders of the Company			
Share capital	4	-	-
Share premium		211	211
Capital reserve		63,913	63,913
Retained loss		<u>(64,124)</u>	<u>(64,124)</u>
Total equity		<u>-</u>	<u>-</u>

The company did not trade during the period and has made neither profit or loss nor any other comprehensive income.

For the period ending 31 August 2020, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements of Dawson Limited, company number 03433262, were approved by the Board of Directors and authorised for issue on 10 March 2021.

Signed on behalf of the Board of Directors:



A L Grace
Director

Dawson Limited

Notes to the financial statements for the year ended 31 August 2020

1. Principal accounting policies

Statement of compliance with FRS 101

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

Dawson Limited is a wholly owned subsidiary of Dawson Holdings Limited. Its ultimate parent is Smiths News PLC (a listed entity). The consolidated financial statements of Smiths News PLC are available from Rowan House, Cherry Orchard North, Kembrey Park, Swindon, Wiltshire, SN2 8UH.

Basis of preparation

The accounts are prepared on the historical cost basis and are presented in Pound Sterling rounded to £000's unless otherwise stated.

No profit and loss account statement of other comprehensive income is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the accounting period under review.

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 10(d), 10(f), 39(c) and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cashflows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets; and
- IFRS 7, 'Financial Instruments: Disclosures'.

Going concern

The accounts have been prepared on a Going concern basis. The directors consider this to be appropriate, although the company has nil net assets at the year end, because the principal creditors are group companies and the directors have received confirmation of continuing financial support from the parent company for the foreseeable future.

Investments in subsidiaries

Investments in subsidiaries are carried in the balance sheet at cost less any provisions for impairment.

Estimates and judgements

In applying the accounting policies, the directors are often required to make judgements. They are also required to make estimates and assumptions about matters that can be uncertain as they are subject to external factors. The directors have reviewed the estimates and assumptions used in the preparation of the financial statements. The main risk to which the company is exposed is the impairment of investments. The directors do not believe that there is a significant risk that material adjustments to the carrying value of any assets and liabilities in the next financial year will arise as a result of any reasonably likely change in these assumptions and estimates.

Director emoluments & fees

No director received remuneration as director of Dawson Limited in the current period. Smiths News Trading Limited pays directors' remuneration and the amounts are fully disclosed within its accounts; none is attributable to their work for Dawson Limited.

The Company has no employees in the current or prior year.

Dawson Limited

Notes to the financial statements for the year ended 31 August 2020 (continued)

2. Investment in subsidiaries

	2020 £000	2019 £000
Cost and net carrying amount	<u>81</u>	<u>81</u>

Details of the company's subsidiary undertakings as at 31 August 2020 are as follows:

Name	Registered and operating in	Class of shares	Ownership
Dawson Guarantee Company Limited	England and Wales	Ordinary	100%
Dawson Media Services Limited	England and Wales	Ordinary	75%

The registered address of these entities is Rowan House, Cherry Orchard North, Kembrey Park, Swindon, SN2 8UH.

3. Trade and other payables:

	2020 £000	2019 £000
Amount due to group undertakings	<u>81</u>	<u>81</u>

The Directors consider that the carrying value of trade and other payables approximates to its fair value.

4. Share capital

	2020 £000	2019 £000
Issued and fully paid 202 Ordinary shares of £1 each	<u>-</u>	<u>-</u>

5. Related party disclosures

Parent undertaking

The immediate parent undertaking is Dawson Holdings Limited and the ultimate parent undertaking and controlling party is Smiths News PLC. Both undertakings are companies incorporated in England and Wales.

Smiths News PLC is the only parent undertaking to prepare consolidated financial statements that include the Company's results. Smiths News PLC's financial statements comply with International Financial Reporting Standards and have been produced for public use. Copies can be obtained from:

The Company Secretary
Smiths News PLC
Rowan House
Cherry Orchard North
Kembrey Park
Swindon
SN2 8UH

The cost of the Annual Return fee was borne by an associate group company parent undertaking Smiths News Trading Limited without any right of reimbursement.