

COMPANY REGISTRATION NUMBER: 03861760

Information Age Media Limited
Annual Report and Financial Statements
31 December 2019



Information Age Media Limited

Financial Statements

Year ended 31 December 2019

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Information Age Media Limited

Financial Statements

Year ended 31 December 2019

Director

S L Stilwell

Company Number

03861760

Registered Office

1st Floor
Fleet House
59-61 Clerkenwell Road
London
United Kingdom
EC1M 5LA

Independent Auditors

BDO LLP
55 Baker Street
London
England
W1U 7EU

Information Age Media Limited

Director's Report

Year ended 31 December 2019

The directors present their report and the audited financial statements of the company for the year ended 31 December 2019.

Directors

The directors who served the company during the year were as follows:

N Dowdall	(Resigned 21 March 2019)
S L Stilwell	
D A Brown	(Resigned 21 July 2020)

Going Concern

The Director continues to adopt the going concern basis in preparing the annual report and financial statements. However, the uncertain impact of COVID-19 introduces more risks and uncertainty into this review. Further details are set out in note 1 and also in the parent company's Group accounts, which can be found on the following link Bonhillplc.com/investors/reports-and-presentations.

Principal Activity

The company's principal activity is that of a B2B media company providing Events and Data & Analytics propositions to international Technology, Financial Services and Diversity Business Communities via a subscription based model.

Business Review

The Company's key financial indicators during the year were as follows

	31 December 2019	31 December 2018
	£	£
Turnover	1,960,576	869,856
Gross profit	1,116,173	445,439
Operating profit	1,078,638	456,023
Net Assets	3,805,817	2,745,411

Future Developments

The Company is focussed to deliver sustainable growing revenues and profits from its existing core areas of expertise through the continued commitment to build a strong management teams capable of scaling the business, organisational effectiveness, investment in technology and tight cost control.

Principal Risks and Uncertainties

A complete list of all the risk and uncertainties affecting the Company can be found in Bonhill Group Plc's annual report. The annual report of Bonhill Group Plc is publicly available and can be access via the following link

Bonhillplc.com/investors/reports-and-presentations.

Financial Risk Management

Liquidity risk, credit risk and currency risk are managed on a group-wide basis by the Company's ultimate parent Company, Bonhill Group plc. This is covered in detail in the Group's annual report.

Directors' third-party indemnity provisions

A qualifying third-party indemnity provision was in place for the directors throughout the year and at the date of approval of the financial statements.

Information Age Media Limited

Director's Report

Year ended 31 December 2019

Statement of Directors' Responsibilities

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards, include Financial Reporting Standard 101 Reduced disclosures Framework (FRS 101).

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 judgements and accounting estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards, including FRS101 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each person who is a Director at the date of approval of this report confirms that:

- So far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- He has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

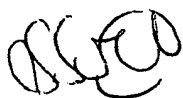
Independent auditors

BDO LLP have indicated their willingness to remain in office and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

This report was approved by the board of directors on 12 August 2020 and signed on behalf of the board by:



S Stilwell
Director

Registered office:
1st Floor
Fleet House
59-61 Clerkenwell Road
London
United Kingdom
EC1M 5LA

Information Age Media Limited

Independent Auditors' Report

Year ended 31 December 2019

Independent Auditors' Report to the Members of Information Age Media Limited

Opinion

We have audited the financial statements of Information Age Media Limited ("the Company") for the year ended 31 December 2019 which comprise Statement of comprehensive income, Statement of financial position, Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 *Reduced Disclosure Framework* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2019 and of its profit 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 3 to the financial statements, which indicates that the going concern of the company is dependent upon the continued trade with its ultimate parent entity who itself has a material uncertainty in relation to going concern. As stated in note 3, these events or conditions, along with other matters as set out in note 3, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The Director is responsible for the other information. The other information comprises the information included in the Director's report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters 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 Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's report has been prepared in accordance with applicable legal requirements.

Information Age Media Limited

Independent Auditors' Report

Year ended 31 December 2019

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of Directors

As explained more fully in the Director's responsibilities, the Director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

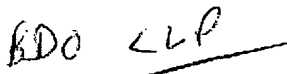
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.



Andrew Viner (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
London, UK
12 August 2020

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Information Age Media Limited
Statement of Comprehensive Income
Year ended 31 December 2019

	Note	Year to 31 December 2019 £	Period from 1 April 2018 to 31 December 2018 Unaudited £
Turnover	4	1,960,576	869,856
Cost of sales		(844,403)	(424,417)
Gross profit		1,116,173	445,439
Administrative expenses		(35,380)	11,708
Amortisation		(2,155)	(1,124)
Operating profit	6	1,078,638	456,023
Interest		(19,554)	258
Profit before taxation		1,059,084	456,281
Tax credit	5	1,322	-
Profit for the financial year and total comprehensive income		1,060,406	456,281

All the activities of the company are from continuing operations.

The notes on pages 8 to 15 form part of these financial statements.

Information Age Media Limited

Statement of Changes in Equity

31 December 2019

	Note	2019 £	2018 Unaudited £
Non-current assets			
Intangible assets	7	3,186	5,341
Deferred tax asset		1,322	-
		<u>4,508</u>	<u>5,341</u>
Current assets			
Debtors	8	4,406,159	3,028,905
Cash at bank and in hand		310,413	378,151
		<u>4,716,572</u>	<u>3,407,056</u>
Creditors: amounts falling due within one year	9	(915,263)	(666,986)
Net assets		<u>3,805,817</u>	<u>2,745,411</u>
Capital and reserves			
Called up share capital	9	12,902	12,902
Share premium account		1,357,100	1,357,100
Retained earnings		2,435,815	1,375,409
		<u>3,805,817</u>	<u>2,745,411</u>

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime and in accordance with FRS 101 Reduced Disclosure Framework applicable in the UK and Republic of Ireland.

These financial statements were approved for issue on 12 August 2020, and are signed by:



S Stilwell
Director

Company registration number: 03861760

The notes on pages 8 to 1 form part of these financial statements.

Information Age Media Limited

Statement of Changes in Equity

31 December 2019

	Share capital £	Share premium £	Profit and loss account £	Total equity £
At 1 January 2018 unaudited	12,902	1,357,100	919,128	2,289,130
Comprehensive income for the year				
Profit for the year	-	-	456,281	456,281
Total comprehensive income for the year	-	-	456,281	456,281
At 1 January 2019 unaudited	12,902	1,357,100	1,375,409	2,745,411
Comprehensive income for the year				
Profit for the year	-	-	1,060,406	1,060,403
Total comprehensive income for the year	-	-	1,060,406	1,060,403
Share option charge	-	-	-	-
Total transaction with owners	-	-	-	-
At 31 December 2019	12,902	1,357,100	2,435,815	3,805,817

The notes on pages 8 to 15 form part of these financial statements.

Information Age Media Limited

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1st Floor, Fleet House, 59-61 Clerkenwell Road, London EC1M 5LA. The company's principal activity is that of a B2B media company providing Business Insight, Events and Data & Analytics propositions to international Technology, Financial Services and Diversity Business Communities.

2. Statement of compliance

These financial statements were prepared in accordance with FRS 101 Reduced Disclosure Framework and the amendments to FRS 101 issued in September 2015 have been applied immediately.

3. Accounting policies

Basis of preparation

Information Age Media Limited is a company incorporated in the United Kingdom. The Company is domiciled in the United Kingdom and its principal place of business is 1st Floor, Fleet House, 59-61 Clerkenwell Road, London EC1M 5LA.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken. In the transition to FRS101, the company has applied IFRS1 whilst ensuring that its assets and liabilities are measured in compliance with FRS101.

The Company's ultimate parent undertaking, Bonhill Group plc includes the Company in its consolidated financial statements. The consolidated financial statements of Bonhill Group plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from 1st Floor, Fleet House, 59-61 Clerkenwell Road, London EC1M 5LA.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- disclosures in respect of capital management;
- the effects of new but not yet effective IFRSs;
- disclosures in respect of the compensation of Key Management Personnel;
- disclosures in respect of certain related party transactions.

As the consolidated financial statements of Bonhill Group plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures

Information Age Media Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

3. Accounting policies *(continued)*

Going concern

The Company is a party to the group financing facilities and trades with Bonhill Group Plc, its ultimate parent company. As at 31 March 2020, the Company holds a receivable balance of £3779,843 due from its ultimate parent company and fellow group undertakings, the settlement of which is dependent upon the financial condition of the ultimate parent company. Bonhill Group Plc filed its financial statements for the year ended 31 March 2020 on 1 May 2020 expressing existence of a material uncertainty, relating to the potential adverse impact of COVID-19 that may cast significant doubts about its ability to continue as a going concern.

Although the Director understands that actions are being undertaken by the ultimate parent company, the Director considers the position set out in the Bonhill Group Plc filed financial statements to indicate the existence of a material uncertainty that may cast doubt on the Company's ability to continue as going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern

Judgements and key sources of estimation uncertainty

The company makes judgements and assumptions concerning the future that impact the application of policies and reported amounts. The resulting accounting estimates calculated using these judgements and assumptions will, by definition, seldom equal the related actual results but are based on historical experience and expectations of future events. The judgements and key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are discussed below.

Expected credit losses

The Group applies the IFRS 9 simplified approach to measuring expected credit losses using a lifetime expected credit loss provision for trade receivables. To measure expected credit losses on a collective basis, trade receivables are grouped based on similar ageing. The Group has determined that trade receivables across different propositions, sectors and countries have similar risk characteristics.

Performance obligations

Under IFRS 15, the Group identifies performance obligations in its contracts with customers and allocates the transaction price between them in order to determine the appropriate timing and value of revenue to be recognised.

Revenue recognition

Revenue represents the fair value, net of value added tax, of consideration received or receivable, for goods sold and services provided to customers. There are two income streams recognised within revenue:

Subscriptions

Subscription contracts have distinct performance obligations over the period of the subscription. Revenue is therefore recognised evenly on a time basis over the subscription period.

Event revenues

Event revenue is recognised in the period the events are held.

Where revenue is recognised on an over time basis, an output method is used to determine the revenue recognised. Point in time performance obligations are determined to be met through either the performance of the agreed service or through online or physical distribution. Where a contract is for multiple revenue streams, the allocation of transaction price is agreed at point of contract.

The Company has a policy of 30 day payment terms.

For executive management purposes, the business has two reportable segments, shown in note 4.

Information Age Media Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

3. Accounting policies *(continued)*

Website Development Costs

Website development costs are accounted for in accordance with IAS 38. Expenditure on internally developed products is capitalised if it can be demonstrated that:

- it is technically feasible to develop the product for it to be sold
- adequate resources are available to complete the development
- there is an intention to complete and sell the product
- the Group is able to sell the product
- sale of the product will generate future economic benefits, and
- expenditure on the project can be measured reliably.

Capitalised development costs are amortised over the periods the Group expects to benefit from selling the products developed. The amortisation expense is included within administrative expenses in the consolidated statement of comprehensive income. Website development costs are amortised over three years and are charged to administrative expenses.

Development expenditure not satisfying the above criteria and expenditure on the research phase of internal projects are recognised in the consolidated statement of comprehensive income as incurred.

Website development 3 years straight line

Financial instruments

Financial assets and financial liabilities are recognised on the Group's statement of financial position when the Group has become party to the contractual provisions of the instrument.

Financial assets

Financial assets comprise trade and other receivables (excluding prepayments) and cash and cash equivalents. Financial assets are initially recognised at fair value plus directly attributable transaction costs. Financial assets are recognised in the statement of financial position when the Company becomes party to the contractual provisions of the instrument and are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and reward are transferred.

Financial assets are also derecognised (written-off) when the Company has no reasonable expectation of recovering the financial asset. Indicators of where there is no reasonable expectation of recovery include indicators of a customer's inability to pay or losses arising in relation to contract disputes.

The Company classifies all of its financial assets as assets measured at amortised cost. Financial assets are measured at amortised cost when both of the following criteria are met:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

Subsequent to initial recognition, financial assets are measured at amortised cost using the effective interest rate method. At each reporting date the Company recognises a loss allowance for expected credit losses on third party financial assets measured at amortised cost. In establishing the appropriate amount of loss allowance to be recognised, the Company applies the simplified approach to its third-party financial assets. Under the simplified approach the Company always recognises a loss allowance for a financial asset at an amount equal to the lifetime expected credit losses.

Information Age Media Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

3. Accounting policies *(continued)*

For intercompany expected credit losses, the Company firstly determines if the credit risk of the intercompany debtor has increased significantly or not. Should the credit risk increase significantly both the 12-month expected credit losses as well as the lifetime expected credit losses are determined and provided against the balance.

Financial liabilities

Financial liabilities include borrowings and trade and other payables (excluding deferred revenue). Financial liabilities are obligations to pay cash or other financial assets and are recognised in the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities are initially recognised at fair value adjusted for any directly attributable transaction costs. After initial recognition, financial liabilities are measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

Current and deferred taxation

Current tax is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustments to tax payable in respect of previous years.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits ('temporary differences') and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. Where there are taxable temporary differences arising on subsidiaries, deferred tax liabilities are recognised except where the Company is able to control the reversal of temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are generally recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Where there are deductible temporary differences arising on subsidiaries, deferred tax assets are recognised only where it is probable that they will reverse in the foreseeable future and taxable profits will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based upon tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

Information Age Media Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

4. Revenue

	Year to 31 December 2019 £	Period from 1 April 2018 to 31 December 2018 Unaudited £
By activity		
Live Events	1,813,400	764,223
Business information	147,176	105,633
	<hr/>	<hr/>
	1,960,576	869,856
By geographical region		
United Kingdom	1,227,620	463,349
North America	366,478	216,816
Europe & Asia	366,478	186,691
	<hr/>	<hr/>
	1,960,576	869,856
	<hr/>	<hr/>

Information Age Media Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

5. Tax

Tax income included in the income statement:

	Year to 31 December 2019 £	Period from 1 April 2018 to 31 December 2018 £
Deferred tax		
Deferred tax on other intangibles	(43)	-
Adjustments in respect of prior periods	1,365	-
	<hr/>	<hr/>
	1,322	-
Reconciliation of tax credit		
Profit on ordinary activities before taxation	1,059,084	456,281
Profit multiplied by the standard rate of tax in the UK 19% (2018 – 19%)	(201,225)	(86,693)
Other expenses not deductible for tax purposes	3,074	-
Adjustments to tax charge in respect of prior years	1,365	-
Other expenses not deductible for tax purposes	4	-
Group relief received	198,104	86,693
	<hr/>	<hr/>
	1,322	-
Deferred tax at 1 January unaudited	-	-
Accelerated capital allowances	1,322	-
	<hr/>	<hr/>
Deferred tax at 31 December	1,322	-
	<hr/>	<hr/>

6. Operating profit

Operating profit is stated after charging:

	Year to 31 December 2019 £	Period from 1 April 2018 to 31 December 2018 Unaudited £
Foreign Exchange	14,793	-
Amortisation of intangible assets	2,155	1,124
Audit fees	4,000	-
	<hr/>	<hr/>

Information Age Media Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

7. Intangible assets

	Development costs £
Cost	
At 1 January 2019 unaudited	150,230
Additions	-
Disposals	-
	<hr/>
At 31 December 2019	15,230
	<hr/>
Amortisation	
At 1 January 2019 unaudited	144,889
Charge for the year	2,155
Disposals	-
	<hr/>
At 31 December 2019	147,044
	<hr/>
Carrying amount	
At 31 December 2019	3,186
	<hr/>
At 31 December 2018 unaudited	5,341
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Information Age Media Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

8. Debtors

	2019	2018
	£	Unaudited £
Trade debtors	764,534	602,844
Amounts owed by group undertakings and undertakings in which the company has a participating interest	3,508,812	2,263,401
Other debtors	132,813	162,660
	<u>4,406,159</u>	<u>3,028,905</u>

The company's financial assets are short term in nature. In the opinion of the directors the carrying values equate to their fair value. There are no expected credit loss provisions held by the Company. The company holds a provision against the amounts owed by group undertakings and undertakings in which the company has a participating interest of £305,806.

9. Creditors: amounts falling due within one year

	2019	2018
	£	Unaudited £
Trade creditors	8,346	47,319
Social security and other taxes	-	-
Other debtors	906,917	619,667
	<u>915,263</u>	<u>666,986</u>

The company's financial liabilities are short term in nature. In the opinion of the directors the carrying values equate to their fair value.

10. Related party transactions

The company has taken advantage of the exemption available in FRS101 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

11. Controlling party

The ultimate parent undertaking is Bonhill Group Plc, a company registered in England. Financial Statements can be obtained from its registered office. Under FRS 101, Information Age Media Limited is not required to disclose transactions with the parent company.