

**Company Registration No. 03951320 (England and Wales)**

**Aremi Limited**

**Annual report and financial statements  
for the year ended 30 September 2020**

## **Aremi Limited**

### **Company information**

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<b>Directors</b>	S A Warner P A Warner
<b>Company number</b>	03951320
<b>Registered office</b>	The Maltings Manor Lane Bourne Lincolnshire PE10 9PH
<b>Independent auditors</b>	Saffery Champness LLP Suite C, Unex House Bourges Boulevard Peterborough Cambridgeshire PE1 1NG
<b>Bankers</b>	Lloyds Bank plc 65 High Street Stamford Lincolnshire PE9 2AT
<b>Solicitors</b>	Hegarty Solicitors 48 Broadway Peterborough Cambridgeshire PE1 1YW

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**Aremi Limited**

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**Aremi Limited**

**Directors' report**

**For the year ended 30 September 2020**

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The directors present their annual report and financial statements for the year ended 30 September 2020.

**Principal activities**

The principal activity of the company is publishing of consumer, business and professional journals and periodicals. On 30 September 2020 the company transferred its trade and assets at net book value to its parent undertaking Warners Group Publications Plc.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S A Warner

P A Warner

**Auditor**

Saffery Champness LLP have expressed their willingness to remain in office.

**Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

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

On behalf of the board

S A Warner

**Director**

18 December 2020

**Aremi Limited**

**Directors' responsibilities statement  
For the year ended 30 September 2020**

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The directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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;
- 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.

## **Aremi Limited**

### **Independent auditor's report To the members of Aremi Limited**

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#### **Opinion**

We have audited the financial statements of Aremi Limited (the 'company') for the year ended 30 September 2020 which comprise the income statement, the statement of financial position, the statement of changes in equity and 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 30 September 2020 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.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Aremi Limited**

**Independent auditor's report (continued)**

**To the members of Aremi Limited**

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**Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual 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 our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**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 directors' report.

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 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Aremi Limited**

**Independent auditor's report (continued)**

**To the members of Aremi Limited**

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**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are 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 directors determine 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have 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: <http://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.

**Stephen Collins (Senior Statutory Auditor)**  
**for and on behalf of Saffery Champness LLP**

18 December 2020

**Chartered Accountants**  
**Statutory Auditors**

Suite C, Unex House  
Bourges Boulevard  
Peterborough  
Cambridgeshire  
PE1 1NG



**Aremi Limited**

**Income statement**

**For the year ended 30 September 2020**

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	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	244,814	196,111
Cost of sales	(126,999)	(93,121)
	<hr/>	<hr/>
<b>Gross profit</b>	117,815	102,990
Administrative expenses	(67,933)	(55,199)
	<hr/>	<hr/>
<b>Profit before taxation</b>	49,882	47,791
Tax on profit	(9,682)	(8,659)
	<hr/>	<hr/>
<b>Profit for the financial year</b>	<u>40,200</u>	<u>39,132</u>

**Aremi Limited**

**Statement of financial position**

**As at 30 September 2020**

		2020		2019	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	4	300		214,932	
Cash at bank and in hand		-		8,790	
		<u>300</u>		<u>223,722</u>	
<b>Creditors: amounts falling due within one year</b>	5	-		(26,797)	
<b>Net current assets</b>			300		196,925
			<u><u>300</u></u>		<u><u>196,925</u></u>
<b>Capital and reserves</b>					
Called up share capital	6		300		300
Profit and loss reserves			-		196,625
			<u>300</u>		<u>196,625</u>
<b>Total equity</b>			<u><u>300</u></u>		<u><u>196,925</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 18 December 2020 and are signed on its behalf by:

S A Warner  
**Director**

**Company Registration No. 03951320**

**Aremi Limited**

**Statement of changes in equity  
For the year ended 30 September 2020**

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 October 2018</b>	300	157,493	157,793
<b>Year ended 30 September 2019:</b>			
Profit and total comprehensive income for the year	-	39,132	39,132
<b>Balance at 30 September 2019</b>	300	196,625	196,925
<b>Year ended 30 September 2020:</b>			
Profit and total comprehensive income for the year	-	40,200	40,200
Dividends	-	(236,825)	(236,825)
<b>Balance at 30 September 2020</b>	300	-	300

## **1 Accounting policies**

### **Company information**

Aremi Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Maltings, Manor Lane, Bourne, Lincolnshire, PE10 9PH.

### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenues are recognised as follows:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Advertising revenue is recognised at the date of publication.

Subscription revenue is recognised in proportion to the number of issues covered by the subscription published in the accounting period.

Shows and exhibition revenues are recognised on the date of the show or exhibition.

### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

**Notes to the financial statements (continued)**  
**For the year ended 30 September 2020**

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**1 Accounting policies (continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.4 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Notes to the financial statements (continued)**

**For the year ended 30 September 2020**

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**1 Accounting policies (continued)**

**1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end 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. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Aremi Limited**

**Notes to the financial statements (continued)**  
**For the year ended 30 September 2020**

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	3
	<u>2</u>	<u>3</u>

**3 Intangible fixed assets**

	Goodwill £
<b>Cost</b>	
At 1 October 2019	21,000
Disposals	(21,000)
	<u>-</u>
At 30 September 2020	<u>-</u>
<b>Amortisation and impairment</b>	
At 1 October 2019	21,000
Disposals	(21,000)
	<u>-</u>
At 30 September 2020	<u>-</u>
<b>Carrying amount</b>	
At 30 September 2020	<u>-</u>
	<u>-</u>
At 30 September 2019	<u>-</u>
	<u>-</u>

**4 Debtors**

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	300	206,192
Other debtors	-	8,740
	<u>300</u>	<u>214,932</u>
	<u>300</u>	<u>214,932</u>

**Aremi Limited**

**Notes to the financial statements (continued)**

**For the year ended 30 September 2020**

**5 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1,165
Corporation tax	-	8,876
Other taxation and social security	-	4,021
Other creditors	-	12,735
	<u>-</u>	<u>26,797</u>

**6 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
300 Ordinary of £1 each	300	300
	<u>300</u>	<u>300</u>

**7 Related party transactions**

**Transactions with related parties**

During the year the company entered into the following transactions with related parties:

During the period, the company made purchases from Warners Midlands Plc, a company in which Stephen Warner is a director. Total purchases for the year amounted to £7,944 (2019: £7,191). At the year end, Aremi Limited owed Warners Midlands Plc £nil (2019: £1,165).

**8 Parent company**

The immediate controlling interest and ultimate parent undertaking is Warners Group Publications plc, which is registered in England. It is the parent company of the smallest and largest group in which the results of the company for the year were consolidated and copies of its financial statements may be obtained from the following address: The Maltings, Manor Lane, Bourne, Lincolnshire, PE10 9PH.



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