

TM Media Holdings Limited

Registration number 4104523

Annual Report and Financial Statements

52 weeks ended 27 December 2020



TM Media Holdings Limited

(Registration number 4104523)

Directors' report

The directors present their annual report and the unaudited financial statements for the 52 weeks ended 27 December 2020.

Principal activity

The principal activity of the company is that of a holding company within the Reach plc group.

Financial position and future prospects

The company has not traded during the period and has therefore made neither a profit nor a loss nor any other recognised gain or loss, in the period (2019: profit £10,000,000). (2019: A dividend of £10,000,000 was received from a subsidiary undertaking which was paid as a dividend to the company's immediate parent undertaking). It is not envisaged that the company will commence trading in the next period.

Directors, secretary and registered office

The directors who served during the period were:

Jim Mullen

Simon Fuller

Reach Directors Limited

During the period, the company has maintained adequate cover for its directors and officers under a directors' and officers' liability insurance policy.

The secretary of the company is Reach Secretaries Limited.

The registered office of the company is One Canada Square, Canary Wharf, London, E14 5AP.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare such financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 '*Reduced Disclosure Framework*'. 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 FRS 101 has 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 the prevention and detection of fraud and other irregularities.

By order of the Board



Reach Secretaries Limited

23 September 2021

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Profit and loss account
for the 52 weeks ended 27 December 2020

	52 weeks ended 27 December 2020 £'000	52 weeks ended 29 December 2019 £'000
Investment income	-	10,000
Profit before taxation	-	10,000
Taxation	-	-
Profit for the period	-	10,000

The results relate solely to discontinued operations.

There are no recognised gains or losses other than the profit for the period. Accordingly a separate statement of comprehensive income has not been presented.

Statement of changes in equity
for the 52 weeks ended 27 December 2020

	Called up share capital £'000	Share premium account £'000	Profit and loss account £'000	Total £'000
At 30 December 2018	-	233,569	(20,986)	212,583
Profit for the period being total comprehensive income	-	-	10,000	10,000
Dividends paid	-	-	(10,000)	(10,000)
At 29 December 2019	-	33,569	179,014	212,583
Profit for the period being total comprehensive income	-	-	-	-
At 27 December 2020	-	33,569	179,014	212,583

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Balance sheet
at 27 December 2020

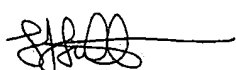
	Notes	29 December 2019 £'000	30 December 2018 £'000
Current assets			
Debtors: due within one year	4	212,583	212,583
Net current assets		212,583	212,583
Total assets less current liabilities		212,583	212,583
Net assets		212,583	212,583
Equity capital and reserves			
Called up share capital	5	-	-
Share premium account		33,569	33,569
Profit and loss account		179,014	179,014
Total shareholders' funds		212,583	212,583

The company has been dormant throughout the period and members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006. Accordingly, the company is entitled to the exemption from audit under Section 480 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of directors on 23 September 2021.

Signed on behalf of the directors



Simon Fuller
Reach Directors Limited

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1. Accounting policies

The accounting policies have all been applied consistently throughout the period and the preceding period. The financial statements are prepared in accordance with applicable law and United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. Information regarding directors and employees

The company has no employees. The directors received no remuneration in respect of services to the company in the period or prior period.

3. Dividends paid

	52 weeks ended 27 December 2020 per share	52 weeks ended 29 December 2019 per share	52 weeks ended 27 December 2020 per share	52 weeks ended 29 December 2019 £'000
Dividends paid to immediate parent undertaking	-	3,333	-	10,000

On 20 December 2019, Reach Network Media Limited acquired 100% of the issued share capital in Express Newspapers at net book value of £333,568,912. The transaction was settled through intercompany. The company holds no investments following this transfer.

4. Debtors

	27 December 2020 £'000	29 December 2019 £'000
Amounts due from group undertakings	212,583	212,583

Intercompany balances are unsecured, non-interest bearing balances repayable on demand.

5. Capital and reserves

	27 December 2020 £	29 December 2019 £
Authorised, allotted, called up and fully paid		
3 (2018: 3) ordinary shares of £1	3	3

The company has one class of ordinary shares which carry no right to fixed income. The share premium account represents the premium on issued ordinary shares. The profit and loss account represents cumulative profit and losses net of dividends paid and other adjustments.

6. Ultimate parent company and immediate parent undertaking

In the opinion of the directors, the company's ultimate parent company and controlling entity at the period end was Reach plc, a company incorporated and registered in England and Wales. Reach plc is the parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared. Copies of the group financial statements are available from its registered office at One Canada Square, Canary Wharf, London E14 5AP.

The immediate parent undertaking is Trinity Mirror Media Limited, a company incorporated and registered in England and Wales whose registered office is at One Canada Square, Canary Wharf, London E14 5AP.