
BAUER RADIO (WEST MIDLANDS) LIMITED

Financial statements

For the Year Ended 31 December 2016



BAUER RADIO (WEST MIDLANDS) LIMITED
Registered number:04287647

Balance Sheet
As at 31 December 2016

	Note	2016 £000	2015 £000
Current assets			
Debtors: amounts falling due within one year	4	33	122
		<u>33</u>	<u>122</u>
Creditors: amounts falling due within one year	5	(3,222)	(3,652)
		<u>(3,189)</u>	<u>(3,530)</u>
Net current liabilities		(3,189)	(3,530)
Total assets less current liabilities		(3,189)	(3,530)
Provisions for liabilities			
Other provisions	7	-	(183)
		<u>-</u>	<u>(183)</u>
Net liabilities		(3,189)	(3,713)
Capital and reserves			
Called up share capital	8	2,000	2,000
Profit and loss account		(5,189)	(5,713)
		<u>(3,189)</u>	<u>(3,713)</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 July 2017.

S Vickery
Director

S Vickery

The notes on pages 2 to 6 form part of these financial statements.

BAUER RADIO (WEST MIDLANDS) LIMITED

Notes to the Financial Statements For the Year Ended 31 December 2016

1. General information

The Company is a private limited company, incorporated in England.

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 financial statements are presented in Sterling (£).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

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 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Heinrich Bauer Verlag KG as at 31 December 2016 and these financial statements may be obtained from Burchardstraße 11, 20077 Hamburg, Germany.

2.3 Going concern

The Company is dependent on continuing financial support made available by a parent company, Bauer Radio Limited. Continuing financial support is required both to enable the Company to meet its liabilities as they fall due and to continue operating without immediate realisation of all its assets. Bauer Radio Limited has confirmed its intention to maintain its financial support for the foreseeable future and consequently these accounts have been prepared on a going concern basis.

BAUER RADIO (WEST MIDLANDS) LIMITED

Notes to the Financial Statements For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Radio advertising revenue is recognised on the date of broadcast.
Event income is recognised when the event has taken place.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

2.7 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 Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

BAUER RADIO (WEST MIDLANDS) LIMITED

Notes to the Financial Statements For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.8 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 Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet 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 Balance Sheet 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 balance sheet date.

3. Employees

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

	2016 No.	2015 No.
UK full-time employees	-	2

BAUER RADIO (WEST MIDLANDS) LIMITED

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

4. Debtors

	2016 £000	2015 £000
Other debtors	-	1
Prepayments and accrued income	22	75
Deferred taxation	11	46
	<u>33</u>	<u>122</u>

5. Creditors: Amounts falling due within one year

	2016 £000	2015 £000
Amounts owed to group undertakings	3,017	3,592
Corporation tax	126	38
Other creditors	70	17
Accruals and deferred income	9	5
	<u>3,222</u>	<u>3,652</u>

Amounts owed to other group undertakings are unsecured, interest free and repayable on demand.

6. Deferred taxation

	2016 £000	2015 £000
At beginning of year	46	51
Charged to profit or loss	(35)	(5)
At end of year	<u>11</u>	<u>46</u>

The deferred tax asset is made up as follows:

	2016 £000	2015 £000
Depreciation in advance of capital allowances	11	17
Short term timing differences	-	29
	<u>11</u>	<u>46</u>

The deferred tax is not expected to reverse in 2017.

BAUER RADIO (WEST MIDLANDS) LIMITED

**Notes to the Financial Statements
For the Year Ended 31 December 2016**

7. Provisions

	Property Provision £000
At 1 January 2016	183
Charged to profit or loss	(14)
Utilised in year	(169)
At 31 December 2016	-

The property provision is no longer required as all liabilities relating to the occupation of the property by the Company have now been satisfied.

8. Share capital

	2016 £000	2015 £000
Shares classified as equity		
Allotted, called up and fully paid		
2,000,001 ordinary shares of £1 each	2,000	2,000

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

9. Controlling party

The immediate parent undertaking is Bauer Radio Limited.

Heinrich Bauer Verlag KG, established in Germany, is regarded by the directors as the Company's ultimate controlling party.

The only parent undertaking for which Group accounts are drawn up is Heinrich Bauer Verlag KG, registered in Germany. Copies of Heinrich Bauer Verlag KG accounts are publicly available.

10. Auditor's information

The Company's accounts for the year ended 31 December 2016 were subject to audit by Grant Thornton UK LLP. The Senior Statutory Auditor is Steven Leith. The audit report was unqualified.