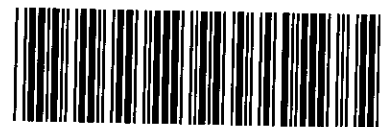


Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2019
for
Pure Media Group Limited

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Pure Media Group Limited

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Company Information	1
Report of the Directors	2
Statement of Comprehensive Income	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6

Pure Media Group Limited

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

Ms T Marus
Ms J M Parker

SECRETARY:

T G Tolliss

REGISTERED OFFICE:

PO Box 70693 62 Buckingham Gate
London
SW1P 9ZP

REGISTERED NUMBER:

04365511 (England and Wales)

Pure Media Group Limited

Report of the Directors
for the Year Ended 31 December 2019

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2019.

PRINCIPAL ACTIVITY

The principal activity of the company is the provision of services as a media buying and planning advertising agency. The company was no longer trading in both 2019 and 2018.

REVIEW OF BUSINESS

On 1 January 2018, as part of a re-structure, Pure Media Group Limited's trade was transferred at net book value to VCCP Holdings Limited and then down to VCCP Group LLP. Thereafter Pure Media Group Limited ceased to trade and the directors have prepared the financial statements on a basis other than that of a going concern as required by Section 3.8 of FRS 101. No material adjustments arose as a result of ceasing to apply the going concern basis.

The Directors expect that the Company will not trade for the foreseeable future.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2019 to the date of this report.

Ms T Marus
Ms J M Parker

DIRECTORS' INDEMNITIES

As at the date of this report, indemnities are in force under which the company has agreed to indemnify the directors, to the extent permitted by law and the company's articles of association, in respect of all losses arising out of, or in connection with, the execution of their powers, duties and responsibilities, as directors of the company. Chime Group Holdings Limited, the ultimate holding company, has purchased and maintains directors' and officers' insurance cover against legal liabilities and costs for claims in connection with any act or omission by its directors or officers in the execution of their duties, on behalf of this company.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Ms J M Parker - Director

4 November 2020

Pure Media Group Limited

Statement of Comprehensive Income
for the Year Ended 31 December 2019

	Notes	31.12.19 £'000	31.12.18 £'000
REVENUE		-	(1)
Administrative expenses		-	(930)
		<hr/>	<hr/>
OPERATING LOSS and LOSS BEFORE TAXATION	5	-	(931)
Tax on loss	6	-	(11)
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR		-	(942)
 OTHER COMPREHENSIVE INCOME		-	-
		<hr/>	<hr/>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	(942)
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Balance Sheet
31 December 2019

	Notes	31.12.19 £'000	31.12.18 £'000
CREDITORS			
Amounts falling due within one year	7	(455)	(455)
NET CURRENT LIABILITIES		(455)	(455)
TOTAL ASSETS LESS CURRENT LIABILITIES		(455)	(455)
CAPITAL AND RESERVES			
Called up share capital	8	-	-
Retained earnings		(455)	(455)
SHAREHOLDERS' FUNDS		(455)	(455)

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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 4 November 2020 and were signed on its behalf by:



Ms J M Parker - Director

Pure Media Group Limited

Statement of Changes in Equity
for the Year Ended 31 December 2019

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
Balance at 1 January 2018	-	487	487
Changes in equity			
Total comprehensive income	-	(942)	(942)
Balance at 31 December 2018	-	(455)	(455)
Changes in equity			
Balance at 31 December 2019	-	(455)	(455)

The notes form part of these financial statements

1. STATUTORY INFORMATION

Pure Media Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases;
- the requirements of paragraph 58 of IFRS 16;
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
 - paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

Taxation

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

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. **ACCOUNTING POLICIES - continued**

Going concern

During 2017, the Directors took the decision to wind down the activities of the Company. Therefore from 1 January 2018, the Company ceased to trade and the directors have prepared the financial statements on a basis other than that of a going concern as required by Section 3.8 of FRS 101. No material adjustments arose as a result of ceasing to apply the going concern basis. No material adjustments arose as a result of ceasing to apply the going concern basis.

3. **EMPLOYEES AND DIRECTORS**

There were no staff costs for the year ended 31 December 2019 nor for the year ended 31 December 2018.

4. **DIRECTORS' EMOLUMENTS**

	31.12.19 £	31.12.18 £
Directors' remuneration	-	-

5. **LOSS BEFORE TAXATION**

No transactions were recorded in the income statement during the period ended 31st December 2019.

6. **TAXATION**

Analysis of tax expense

	31.12.19 £'000	31.12.18 £'000
Current tax:		
Tax	-	11
Total tax expense in statement of comprehensive income	-	11

Factors affecting the tax expense

The tax assessed for the year is the same as (2018 - higher) the standard rate of corporation tax in the UK. The difference is explained below:

	31.12.19 £'000	31.12.18 £'000
Loss before income tax	-	(931)
Loss multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	-	(177)
Effects of:		
Expenses not deductible for tax purposes	-	177
Adjustments to tax charge in respect of previous periods	-	(4)
Adjustments to tax charge in respect of previous periods - deferred tax	-	15
Tax expense	-	11

Pure Media Group Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£'000	£'000
Amounts owed to group undertakings	455	455

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
100	Ordinary Shares	1	100	100

9. CONTINGENT LIABILITIES

The company, together with the ultimate parent company and certain other companies in the Chime Group Holdings Limited group ("Chime"), has given an unlimited cross-guarantee in favour of its bankers. The company operates under Chime's banking facility. Chime has a committed facility of £251.2 million (2018: £289.5 million), comprising £216.8 million until August 2024, and £34.5 million until August 2023. Cash flow movements are monitored to ensure that sufficient financial resources are available.

10. RELATED PARTY DISCLOSURES

The company has taken the exemption to disclose balances with 100% owned related parties.

There were no balances outstanding with related parties at the balance sheet date.

11. ULTIMATE CONTROLLING PARTY

The Company's immediate parent undertaking and its immediate controlling party is VCCP Holdings Limited, incorporated in the United Kingdom and registered in England and Wales.

The Company's ultimate parent company and controlling party is PM VII S.a.r.l, a company incorporated and registered in Luxembourg.

The largest group for which the group financial statements are prepared and of which the group is a member is Chime Group Holdings Limited which is incorporated in the United Kingdom and registered in England and Wales. The smallest group for which the group financial statements are prepared and of which the group is a member is Chime Group Limited which is incorporated in the United Kingdom and registered in England and Wales. Copies of their financial statements are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.