

Registered number: 04757016

**CURINOS INTERNATIONAL LIMITED**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**



**CURINOS INTERNATIONAL LIMITED**

**COMPANY INFORMATION**

**Directors** Simon Bane (resigned 30 September 2022)  
Janet Cadogan (appointed 30 September 2022)  
Rupert Hopley (resigned 30 September 2022)  
Amanda Nevins (appointed 30 September 2022, resigned 21 July 2023)  
Nicholas Perkins  
Craig Woodward (appointed 30 September 2022)  
Gareth Wright (resigned 30 September 2022)

**Company secretary** Informa Cosec Limited

**Registered number** 04757016

**Registered office** 5 Howick Place  
London  
SW1P 1WG

## **CURINOS INTERNATIONAL LIMITED**

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## **CURINOS INTERNATIONAL LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The Directors present their report and the financial statements for the year ended 31 December 2022. The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

#### **PRINCIPAL ACTIVITY**

The principal activity of the Company is that of marketing consultants for internet based businesses.

#### **RESULTS AND FUTURE DEVELOPMENTS**

The profit for the year, after taxation, amounted to £445,000 (2021: £80,000).

No change to the Company's activity is expected in the foreseeable future.

#### **DIRECTORS**

The Directors who served during the year and up to the date of signing were:

Simon Bane (resigned 30 September 2022)  
Janet Cadogan (appointed 30 September 2022)  
Rupert Hopley (resigned 30 September 2022)  
Amanda Nevins (appointed 30 September 2022, resigned 21 July 2023)  
Nicholas Perkins  
Craig Woodward (appointed 30 September 2022)  
Gareth Wright (resigned 30 September 2022)

#### **DIRECTORS' INDEMNITIES**

The Informa PLC Group has made qualifying third-party indemnity provisions for the benefit of its Directors which were made during the year and remain in force at the date of this report.

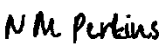
#### **GOING CONCERN**

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of at least twelve months from the date of approval of the financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as set out in note 1.

#### **DIVIDENDS**

The Directors do not recommend the payment of a final ordinary dividend for the year ended 31 December 2022 (2021: £nil).

This report was approved by the Board on 5 September 2023 and signed on its behalf.

DocuSigned by:  
  
D1BCC36C2062430...  
**Nicholas Perkins**  
Director

## **CURINOS INTERNATIONAL LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022**

The Directors are responsible for preparing the Directors' 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), including Financial Reporting Standard 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 judgments and accounting estimates that are reasonable and prudent; 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.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the financial statements.

**CURINOS INTERNATIONAL LIMITED****INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £000	2021 £000
Revenue	2	1,552	1,290
Cost of sales		(255)	(209)
<b>Gross profit</b>		<u>1,297</u>	<u>1,081</u>
Administrative expenses		(954)	(1,001)
<b>Operating profit</b>	3	<u>343</u>	<u>80</u>
Tax on profit	7	102	-
<b>Profit for the financial year</b>		<u><u>445</u></u>	<u><u>80</u></u>

All amounts in 2022 and 2021 relate to continuing operations.

There were no recognised gains or losses for 2022 or 2021 other than those included in the Income Statement and therefore no Statement of Comprehensive Income is presented.

The notes on pages 6 to 15 form part of these financial statements.

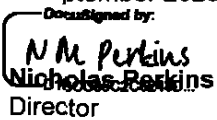
**CURINOS INTERNATIONAL LIMITED**  
**REGISTERED NUMBER: 04757016**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £000	2021 £000
<b>Non-current assets</b>			
Property, plant and equipment	8	3	1
Deferred tax assets	9	105	1
		<u>108</u>	<u>2</u>
<b>Current assets</b>			
Cash and cash equivalents		991	500
Trade and other receivables	10	807	696
		<u>1,798</u>	<u>1,196</u>
<b>Current liabilities</b>			
Trade and other payables	11	(1,081)	(820)
Current tax liabilities		(2)	-
		<u>(1,083)</u>	<u>(820)</u>
<b>Net current assets</b>		<u>715</u>	<u>376</u>
<b>Net assets</b>		<u>823</u>	<u>378</u>
<b>Capital and reserves</b>			
Share capital	12	-	-
Share premium		1,834	1,834
Retained losses		(1,011)	(1,456)
<b>Shareholders' funds</b>		<u>823</u>	<u>378</u>

For the year ended 31 December 2022, the Company was entitled to exemption from the requirement to have an audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of the financial statements.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 5 September 2023.

DocuSigned by:  
  
**Nicholas Perkins**  
 Director

The notes on pages 6 to 15 form part of the financial statements.

**CURINOS INTERNATIONAL LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Share capital £000	Share premium £000	Retained losses £000	Total £000
<b>At 1 January 2021</b>	-	30	(1,536)	(1,506)
Profit for the year	-	-	80	80
<b>Total comprehensive income for the year</b>	-	-	80	80
Shares issued during the year (note 12)	-	1,804	-	1,804
<b>At 1 January 2022</b>	-	1,834	(1,456)	378
Profit for the year	-	-	445	445
<b>Total comprehensive income for the year</b>	-	-	445	445
<b>At 31 December 2022</b>	-	1,834	(1,011)	823

The notes on pages 6 to 15 form part of these financial statements.



## **CURINOS INTERNATIONAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1. ACCOUNTING POLICIES**

The principal accounting policies are summarised below. These have all been applied consistently throughout the current and preceding year.

##### **General information**

Curinos International Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office and the Company's registered number are given on the Company Information page. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 1.

The Company has applied FRS 101 'Reduced Disclosure Framework' incorporating the amendments to FRS 101 issued by the Financial Reporting Council ('FRC') in July 2015 and the amendments to company law made by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015.

##### **Basis of preparation of financial statements**

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' as issued by the FRC.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services. The principal accounting policies adopted are set out below.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions. Where relevant, equivalent disclosures are given in the Group financial statements of Informa PLC. The Group financial statements of Informa PLC are available to the public and can be obtained as set out in note 13.

##### **Adoption of new and revised standards**

###### *Standards and interpretations adopted in the current year*

The following amendments and interpretations have been adopted in the current year, effective as of 1 January 2022 and all issued on 14 May 2020:

- Amendments to IAS 16 Property, Plant and Equipment
- Annual improvements 2018 - 2020

All other amendments of IFRS have not led to any changes to the Company's accounting policies or had any material impact on the financial position or performance of the Company. Other amendments and interpretations to IFRSs effective for the year ended 31 December 2022 have had no impact on the Company.

###### *Standards and interpretations in issue, but not yet effective*

At the date of authorisation of these financial statements, the following standards and interpretations which have not been applied in these financial statements were in issue but have not yet come into effect:

- Amendments to IAS 1 - Classification of Liabilities as Current or Non-current
- Amendments to IAS 1 and Practice Statement 2 - Disclosure of Accounting Policies
- Amendments to IAS 8 - Definition of Accounting Estimates
- Amendments to IAS 12 - Deferred Tax related to Assets and Liabilities arising from a Single Transaction

## **CURINOS INTERNATIONAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1. ACCOUNTING POLICIES (continued)**

##### **Adoption of new and revised standards (continued)**

###### *Standards and interpretations in issue, but not yet effective (continued)*

The adoption of the above standards and interpretations is not expected to lead to any changes to the Company's accounting policies or have any material impact on the financial position or performance of the Company.

##### **Going concern**

The Company is a subsidiary of Informa PLC. As at 31 December 2022, 56.24% (2021: 56.24%) of the Company is owned by Informa PLC and 43.76% (2021: 43.76%) is a non-controlling interest composed entirely of equity interest). In reaching their decision to prepare the financial statements on a going concern basis, the Directors have considered the impact of the current economic climate on both the Company and also the Group of which it is a member. Having given due consideration to these and the anticipated future performance of the Company and the Group, the Directors have been able to form a reasonable expectation that the Company has adequate resources to continue in operational existence for at least twelve months from the date of signing these financial statements. For this reason, the Directors continue to adopt the going concern basis in preparing the financial statements.

##### **Revenue**

IFRS 15 Revenue from Contracts with Customers provides a single, principles-based five-step model to be applied to all sales contracts. It is based on the transfer of control of goods and services to customer and requires the identification and assessment of the satisfaction of delivery of each performance obligation in contracts in order to recognise revenue.

Where separate performance obligations are identified in a single contract, total revenue is allocated on the basis of relative stand-alone selling prices to each performance obligation, or Management's best estimate of relative value where stand-alone selling prices do not exist.

Revenue is measured at the fair value of consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales-related taxes, and provisions for returns and cancellations. Revenue for each category type of revenue is typically fixed at the date of the order and is not variable.

Payments received in advance of the satisfaction of a performance obligation are held as deferred income until the point at which the performance obligation is satisfied. Deferred income balances in current liabilities as at 31 December 2022 will be recognised as revenue within 12 months. Therefore, the aggregate amount of the transaction price in respect of performance obligations that are unsatisfied at the year-end reporting date, is the deferred income balance which will be satisfied within one year.

**CURINOS INTERNATIONAL LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****1. ACCOUNTING POLICIES (continued)**

<b>Revenue type</b>	<b>Performance obligations</b>	<b>Revenue recognition accounting policy</b>	<b>Timing of customer payments</b>
Subscriptions	Provision of journals and online information services that are provided on a periodic basis or updated on a real-time basis.	Performance obligations are satisfied over time, with revenue recognised straight-line over the period of the subscription.	Subscription payments are normally received in advance of the commencement of the subscription period which is typically a twelve-month period and are held as deferred income.
Marketing, advertising services and sponsorship	Provision of advertising, marketing services and event sponsorship.	Performance obligations are satisfied over the period of the advertising subscription or over the period when the marketing service is provided. Revenue relating to advertising or sponsorship at events is recognised on a point of time basis at the event date.	Payment for such services is normally received in advance of the marketing, advertising or sponsorship period.

See note 2 for further details of revenue by market sector and geographical location.

**Foreign currency**

The financial statements are presented in Pounds Sterling, which is the currency of the primary economic environment in which the Company operates (its functional currency).

Transactions in currencies other than the Company's functional currency are recorded using the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. The translation differences are reported in the Income Statement.

**Pension costs**

For defined contribution schemes the amount charged to the Income Statement in respect of pension costs and other post-retirement benefits is the contribution payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

**Taxation***Current tax*

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. 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.

## **CURINOS INTERNATIONAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1. ACCOUNTING POLICIES (continued)**

##### **Taxation (continued)**

###### *Deferred tax*

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 profit, and is accounted for using the Balance Sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet 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 on tax laws and rates that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax is charged or credited in the Income Statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

##### **Property, plant and equipment**

Property, plant and equipment is recorded at cost less accumulated depreciation and provision for impairment.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Fixtures, fittings and equipment	2-5 years
----------------------------------	-----------

Residual value is calculated on prices prevailing at the date of acquisition. Useful lives and residual values are reviewed at the end of every reporting period.

##### **Financial assets**

Financial assets are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets are classified into the following categories: trade and other receivables, and cash at bank and on hand.

**CURINOS INTERNATIONAL LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****1. ACCOUNTING POLICIES (continued)****Impairment of financial assets**

The Company recognises lifetime expected credit losses (ECL) for trade receivables and twelve month expected credit losses for intercompany receivables. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for factors that are specific to the receivables, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. The carrying amount is reduced by the ECL through the use of a provision account. When a receivable balance is considered uncollectible, it is written off against the provision account. Subsequent recoveries of amounts previously written off are credited against the provision account. Changes in the carrying amount of the provision are recognised in the Income Statement.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand with banks and similar institutions. Cash equivalents comprise bank deposits and money market funds, which are readily convertible to known amounts of cash with a maturity of three months or less and are subject to an insignificant risk of changes in value.

**Trade and other receivables**

Trade and other receivables are measured on initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method, less any impairment.

**Financial liabilities**

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

**Trade and other payables**

Trade and other payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

**Critical accounting judgements and key sources of estimation uncertainty**

There are deemed to be no critical accounting judgements or key sources of estimation uncertainty. There are no additional critical accounting judgements and key sources of estimation uncertainty relating to climate-related risks.

**2. REVENUE**

An analysis of the Company's revenue is as follows:

**By geographical market**

	2022	2021
	£000	£000
United Kingdom	1,267	926
Continental Europe	45	150
Rest of the World	240	214
	<u>1,552</u>	<u>1,290</u>

All revenue originates from one class of business which is marketing consultancy.

**CURINOS INTERNATIONAL LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****3. PROFIT FOR THE YEAR**

Profit for the year is stated after charging:

	2022 £000	2021 £000
Depreciation of property, plant and equipment	1	2
Foreign currency (gains)/losses	(7)	5
	<u>          </u>	<u>          </u>

**4. STAFF COSTS**

Staff costs were as follows:

	2022 £000	2021 Restated £000
Wages and salaries	890	822
Social security costs	(1)	46
Pension costs - defined contribution scheme (note 6)	-	12
	<u>          </u>	<u>          </u>
	<u>889</u>	<u>880</u>

Within wages and salaries £nil (2021: £2,000) relates to redundancy costs.

The restatement of the figures for the year ended 31 December 2021 relates to a reclassification between administrative expenses and wages and salaries. There is no impact to the profit for the year.

The average monthly number of employees, employed by the Company, including the Directors, during the year was as follows:

	2022 £000	2021 £000
Management	-	2
Editorial and production	12	15
	<u>          </u>	<u>          </u>
	<u>12</u>	<u>17</u>

**5. DIRECTORS' REMUNERATION**

The Directors are employed and remunerated by other companies in the Informa PLC Group and do not receive any remuneration specifically for their services as Directors of the Company.

**CURINOS INTERNATIONAL LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****6. PENSION COMMITMENTS**

The Company's employees participate in pension schemes operated by the Group for their employees.

**Defined contribution schemes**

The total cost charged for the year under the Group defined contribution scheme was £nil (2021: £12,000). There were no contributions that were due in respect of the current reporting period that had not been paid over to the scheme (2021: £nil).

**7. TAXATION**

	2022 £000	2021 £000
<b>Analysis of tax charge in the year</b>		
<b>Current tax</b>		
UK corporation tax charge on profit for the year	2	-
<b>Total current tax</b>	<u>2</u>	<u>-</u>
<b>Total deferred tax (note 9)</b>	(104)	-
<b>Taxation on profit</b>	<u>(102)</u>	<u>-</u>

**Reconciliation of total tax to the accounting profit**

The tax assessed for the year is lower than (2021 - lower than) the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £000	2021 £000
Profit before tax	<u>343</u>	<u>80</u>
Profit multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	65	15
<b>Effects of:</b>		
Adjustments to tax charge in respect of prior periods	15	-
Change in tax rate	(25)	-
Group relief surrendered for £nil consideration	-	(15)
Change in unrecognised deferred tax assets	(157)	-
<b>Total tax charge for the year</b>	<u>(102)</u>	<u>-</u>

**CURINOS INTERNATIONAL LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****7. TAXATION (continued)****Factors that may affect future tax charges**

The Finance Bill 2021 increases the UK corporation tax rate from 19% to 25%, with effect from 1 April 2023.

Deferred tax has been provided at the rate of 25% in respect of short-term temporary differences which are expected to reverse at the prevailing rate.

**8. PROPERTY, PLANT AND EQUIPMENT**

	Fixtures, fittings and equipment £000
<b>Cost or valuation</b>	
At 1 January 2022	57
Additions	3
At 31 December 2022	<u>60</u>
<b>Depreciation</b>	
At 1 January 2022	56
Charge for the year	1
At 31 December 2022	<u>57</u>
<b>Carrying amount</b>	
At 31 December 2022	<u>3</u>
At 31 December 2021	<u>1</u>



**CURINOS INTERNATIONAL LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****9. DEFERRED TAX ASSET**

	Accelerated tax depreciation £000	Other £000	Total £000
At 1 January 2022	1	-	1
Charged/(credited) to Income Statement	1	103	104
	<u>2</u>	<u>103</u>	<u>105</u>
At 31 December 2022			

At the Balance Sheet date, the Company has unused tax losses of £829,547 (2021: £829,547) available for offset against future profits. No deferred tax asset has been recognised in respect of the remaining £829,547 (2021: £829,547) as it is not considered probable that there will be future taxable profits available.

**10. TRADE AND OTHER RECEIVABLES**

	2022 £000	2021 £000
Amounts owed by other Group undertakings	175	-
Trade receivables	555	253
Other receivables	-	330
Prepayments and accrued income	77	113
	<u>807</u>	<u>696</u>

Of the amounts owed by Group undertakings £175,000 (2021: £nil) is non-interest bearing.

Amounts owed by Group undertakings are unsecured. Trading balances were subject to payment terms.

The Directors consider the carrying amounts approximate their fair value.

**CURINOS INTERNATIONAL LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****11. TRADE AND OTHER PAYABLES**

	2022 £000	2021 £000
Amounts owed to other Group undertakings	512	77
Trade payables	29	24
Other taxation and social security	45	19
Other payables	-	392
Accruals and deferred income	495	308
	<u>1,081</u>	<u>820</u>

Of the amounts owed to Group undertakings £512,000 (2021 £77,000) is non-interest bearing.

Amounts owed to Group undertakings are unsecured. Formal loans and balances with the Informa PLC Group treasury company (Informa Group Holdings Limited) are repayable on demand. Trading balances are subject to payment terms.

The Directors consider the carrying amounts approximate their fair value.

**12. SHARE CAPITAL**

	2022 £000	2021 £000
<b>Issued, called up and fully paid</b>		
117,569 (2021 - 117,569) Ordinary shares of £0.00001 each	-	-

There have been no shares issued during the year ended 31 December 2022. On 30 April 2021 the Company issued 2 ordinary shares to Datamonitor Limited for a consideration of £1,804,000.

**13. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate parent undertaking of the Company is FBX Novantas Holdings Inc, a company incorporated under the laws of Delaware, USA which is majority owned by the Informa Group. The registered address of FBX Novantas Holdings Inc is c/o Corporation Service Company, 251 Little Falls Drive, Wilmington DE 19808, USA.

The ultimate parent undertaking and controlling party is Informa PLC, a company incorporated in England and Wales under the Companies Act 2006 with number 08860726. This is the smallest and largest Group into which the Company is consolidated. Copies of the Group financial statements for Informa PLC are available at its principal place of business at Informa PLC, 5 Howick Place, London, SW1P 1WG.