

Registered number: 04757016

MAPA INTERNATIONAL LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



MAPA INTERNATIONAL LIMITED

COMPANY INFORMATION

Directors	Simon Bane Rupert Hopley Nicholas Perkins Gareth Wright
Company secretary	Rupert Hopley
Registered number	04757016
Registered office	5 Howick Place London SW1P 1WG

MAPA INTERNATIONAL LIMITED

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MAPA INTERNATIONAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors present their report and the financial statements for the year ended 31 December 2020. 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 loss for the year, after taxation, amounted to £201,000 (2019 - £229,000).

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

The Directors have considered the events and implications of Brexit up to the date of signing and do not consider there to be a material impact on the Company.

The Directors have considered the events and implications of COVID-19 up to the date of signing and do not consider there to be a material impact on the Company.

DIRECTORS

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

Simon Bane
Rupert Hopley
Nicholas Perkins
Gareth Wright

DIRECTORS' INDEMNITIES

The Informa 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 Company has net current liabilities and is reliant on the support of its ultimate parent company, Informa PLC, to be able to meet its liabilities as they fall due. Informa PLC has confirmed that it will provide such financial support as is necessary to ensure that the Company is a going concern for at least twelve months from the date of signing these financial statements.

Having given due consideration to the above factors and the anticipated future performance of the Company and the Group, taking into account possible changes in trading performance in light of uncertainty related to COVID-19, 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.

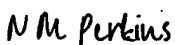
MAPA INTERNATIONAL LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIVIDENDS

The Directors do not recommend the payment of of a final ordinary dividend for the year ended 31 December 2020 (2019 - £nil).

This report was approved by the Board on 24 August 2021 and signed on its behalf by:

DocuSigned by:

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Nicholas Perkins
Director

MAPA INTERNATIONAL LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

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.

MAPA INTERNATIONAL LIMITED**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £000	2019 £000
Revenue	2	885	1,376
Cost of sales		(202)	(118)
Gross profit		<u>683</u>	<u>1,258</u>
Administrative expenses		(889)	(1,455)
Operating loss	3	<u>(206)</u>	<u>(197)</u>
Interest payable and similar charges	6	-	(32)
Loss before tax		<u>(206)</u>	<u>(229)</u>
Tax on loss	7	5	-
Loss for the financial year		<u><u>(201)</u></u>	<u><u>(229)</u></u>

All amounts in 2020 and 2019 relate to continuing operations.

There were no recognised gains or losses for 2020 or 2019 other than those included in the Income Statement.

The notes on pages 7 to 18 form part of these financial statements.

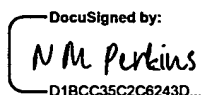
MAPA INTERNATIONAL LIMITED
REGISTERED NUMBER: 04757016

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £000	2019 £000
Non current assets			
Property, plant and equipment	8	3	6
Deferred tax asset		1	-
		<u>4</u>	<u>6</u>
Current assets			
Trade and other receivables	9	183	665
Cash		4	39
		<u>187</u>	<u>704</u>
Current liabilities			
Trade and other payables	10	(1,697)	(2,015)
		<u>(1,510)</u>	<u>(1,311)</u>
Net current liabilities			
		<u>(1,510)</u>	<u>(1,311)</u>
Net liabilities		<u>(1,506)</u>	<u>(1,305)</u>
Capital and reserves			
Share capital	13	-	-
Share premium		30	30
Retained losses		(1,536)	(1,335)
		<u>(1,506)</u>	<u>(1,305)</u>
Shareholders' deficit		<u>(1,506)</u>	<u>(1,305)</u>

For the year ended 31 December 2020 the Company was entitled to exemption from the requirement to have an audit under section 479A of the Companies Act 2006 relating to subsidiary undertakings. 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 the preparation of financial statements.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 24 August 2021.

DocuSigned by:

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Nicholas Perkins
Director

The notes on pages 7 to 18 form part of these financial statements.

MAPA INTERNATIONAL LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Share capital £000	Share premium £000	Retained losses £000	Total £000
At 1 January 2019	-	30	(1,106)	(1,076)
Loss for the year	-	-	(229)	(229)
Total comprehensive loss for the year	-	-	(229)	(229)
At 1 January 2020	-	30	(1,335)	(1,305)
Loss for the year	-	-	(201)	(201)
Total comprehensive loss for the year	-	-	(201)	(201)
At 31 December 2020	-	30	(1,536)	(1,506)

The notes on pages 7 to 18 form part of these financial statements.

MAPA INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

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

General information

MAPA 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

The Company meets the definition of a qualifying entity under FRS 101 (Financial Reporting Standard 101) issued by the Financial Reporting Council. Accordingly, in the year ended 31 December 2020 the Company has changed its accounting framework from FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") to FRS 101 as issued by the Financial Reporting Council and has, in doing so, applied the requirements of IFRS 1.6 - 33 and regulated appendices. These financial statements were prepared in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the Financial Reporting Council. There were no material adjustments on adoption of FRS 101 and so no prior year restatements have been required. For more information see note 16.

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 financial instruments, presentation of comparative information in respect of certain assets, 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 15.

Adoption of new and revised standards

Standards and interpretations adopted in the current year

The following new standards, amendments and interpretations have been adopted in the current year:

- Amendments to References to the Conceptual Framework in IFRS Standards
- Amendments to IAS 1 and IAS 8: Definition of Material

The adoption of these standards, amendments and interpretations has not led to any changes to the Company's accounting policies or had any other material impact on the financial position or performance of the Company.

The Directors anticipate that the adoption of planned standards, amendments and interpretations in future periods will not have a material impact on the financial statements of the Company.

MAPA INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

Going concern

The Company is a 100% subsidiary of Informa PLC. 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.

At the year end the Company is in a net current liability position due to an outstanding intercompany loan. The Directors of the Company have obtained a subordination agreement from Informa PLC, whereby Informa PLC states that they will not recall the intercompany payable until such time that the Company has sufficient funds to make the repayment.

Having given due consideration to the above factors and the anticipated future performance of the Company and the Group, taking into account possible changes in trading performance in light of uncertainty related to COVID-19, 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 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 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 at 31 December 2020 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.

MAPA INTERNATIONAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020****1. ACCOUNTING POLICIES (CONTINUED)****Revenue (continued)**

Revenue type	Performance obligations	Revenue recognition accounting policy	Timing of customer payments
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.	Subscriptions payments are normally received in advance of the commencement of the subscription period which is typically a 12 month period and are held as deferred income.
Marketing and advertising services	Provision of marketing and advertising services	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 at events is recognised on a point of time basis at the event date.	Payment for such services are normally received in advance of the marketing and advertising period.

See note 2 for further details of revenue by geographic market.

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.

Interest payable and similar charges

Interest payable is recognised on an accruals basis, by reference to the principal outstanding and at the effective interest rate applicable.

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.

MAPA INTERNATIONAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020****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 the Income Statement, 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
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Residual values are 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 a 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.

MAPA INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 and balances with banks and similar institutions. Cash equivalents comprise bank deposits and money market funds, which are readily convertible to known amounts of cash and 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.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A restructuring provision is recognised when the Company has developed a detailed formal plan for the restructure and has raised a valid expectation in those affected that it will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it. The measurement of a restructuring provision includes only the direct expenditure arising from the restructure, which are those amounts that are both necessarily entailed by the restructuring and not associated with the ongoing activities of the entity.

MAPA INTERNATIONAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020****1. ACCOUNTING POLICIES (CONTINUED)****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.

Key sources of estimation uncertainty and critical accounting judgements

There are deemed to be no key sources of estimation uncertainty or critical accounting judgements.

2. REVENUE

	2020 £000	2019 £000
By geographical market		
United Kingdom	788	1,372
Continental Europe	71	4
Rest of the World	26	-
	<u>885</u>	<u>1,376</u>

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

3. LOSS FOR THE YEAR

Loss for the year is stated after charging/(crediting):

	2020 £000	2019 £000
Depreciation of property, plant and equipment	5	5
Loss on disposal of property, plant and equipment	-	3
Foreign currency translation gains	(4)	(11)
	<u></u>	<u></u>

MAPA INTERNATIONAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020****4. STAFF COSTS**

Staff costs, including Directors remuneration, were as follows:

	2020 £000	2019 £000
Wages and salaries	586	993
Social security costs	61	96
Other pension costs (see note 14)	18	36
	<u>665</u>	<u>1,125</u>

Within wages and salaries £35,000 (2019 – £nil) relates to redundancy costs.

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

	2020 No.	2019 No.
Management	-	1
Editorial and production	12	16
	<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.

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2020 £000	2019 £000
Interest payable on loans from parent undertaking	-	32
	<u>-</u>	<u>32</u>

MAPA INTERNATIONAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020****7. TAXATION**

	2020 £000	2019 £000
Analysis of tax credit in the year		
Current tax		
UK corporation tax credit on loss for the year	(4)	-
Total deferred tax (see note 12)	(1)	-
Taxation on loss	<u>(5)</u>	<u>-</u>

Reconciliation of total tax to the accounting loss

The tax credit assessed for the year is lower than (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £000	2019 £000
Loss on ordinary activities before tax	<u>(206)</u>	<u>(229)</u>
Loss multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	(39)	(44)
Effects of:		
Expenses not deductible for tax purposes	-	2
Adjustments to tax charge in respect of prior periods	(4)	-
Group relief surrendered	38	42
Total tax credit for the year	<u>(5)</u>	<u>-</u>

Deferred tax

The company has unused tax losses of £829,000. No deferred tax asset has been recognised in respect of this as it is not considered probable that there will be future taxable profits available.

Factors that may affect future tax charges

A change to the main UK corporation tax rate, announced in the Budget on 11 March 2020, was substantively enacted on 17 March 2020. The Finance Bill 2021 enacted an increase in the UK main rate of corporation tax from 19% to 25% with effect from 1 April 2020, rather than the previously enacted reduction to 17%.

Deferred tax has been provided at the rate of 19% in respect of short term temporary differences which are expected to reverse at the prevailing rate.

MAPA INTERNATIONAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020****8. PROPERTY, PLANT AND EQUIPMENT**

	Fixtures, fittings and equipment £000
Cost or valuation	
At 1 January 2020	55
Additions	2
	<hr/> 57
At 31 December 2020	<hr/>
Depreciation	
At 1 January 2020	49
Charge for the year	5
	<hr/> 54
At 31 December 2020	<hr/>
Carrying amount	
At 31 December 2020	<hr/> 3
	<hr/>
At 31 December 2019	<hr/> 6
	<hr/>

MAPA INTERNATIONAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020****9. TRADE AND OTHER RECEIVABLES**

	2020 £000	2019 £000
<i>Amounts owed by Group undertakings</i>		
Amounts owed by parent undertaking	-	235
Amounts owed by other Group undertakings	-	242
	<hr/>	<hr/>
	-	477
Trade receivables	110	59
Prepayments and accrued income	73	129
	<hr/>	<hr/>
	183	665
	<hr/>	<hr/>

Of the amounts owed by Group undertakings £nil (2019 - £477,000) is non-interest bearing.

The Directors consider the carrying amounts approximate their fair value.

10. TRADE AND OTHER PAYABLES

	2020 £000	2019 £000
Amounts owed to other Group undertakings	1,495	1,814
Trade payables	21	6
Other taxation and social security	21	35
Other payables	2	-
Accruals and deferred income	158	160
	<hr/>	<hr/>
	1,697	2,015
	<hr/>	<hr/>

Of the amounts owed to other Group undertakings £nil (2019 - £1,814,000) bears interest at LIBOR plus 1.5% and £1,495,000 (2019 - £nil) is non-interest bearing.

Amounts owed to Group undertakings are unsecured. Formal loans and balances with the Informa Group treasury entity (Informa Group Holdings Limited) are repayable on demand.

The Directors consider the carrying amounts approximate their fair value.

MAPA INTERNATIONAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020****11. PROVISIONS**

	Restructuring provision £000
At 1 January 2020	-
Increase in year	35
Utilisation of provision	(35)
	<hr/>
At 31 December 2020	-
	<hr/> <hr/>

During 2020 the Company underwent reorganisation and restructuring. The provision was utilised in the year.

12. DEFERRED TAX ASSET

	Accelerated tax depreciation £000
At 1 January 2020	-
Credited to the Income Statement	1
	<hr/>
At 31 December 2020	1
	<hr/> <hr/>

13. SHARE CAPITAL

	2020 £000	2019 £000
Allotted, called up and fully paid		
117,567 (2019 - 117,567) Ordinary shares of £0.00001 each	-	-
	<hr/>	<hr/>

14. 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 £18,000 (2019 - £36,000). There were no contributions that were due in respect of the current reporting period that had not been paid over to the scheme (2019 - £nil).

MAPA INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

15. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Up until 27 May 2021 the immediate parent undertaking of the Company was Datamonitor Limited, a company incorporated in England and Wales. On 27 May 2021, the entire issued share capital of the Company was transferred to Informa Business Intelligence, Inc., a wholly owned Group company incorporated under the laws of Massachusetts, USA. Subsequently, on 28 May 2021, the beneficial ownership of the Company's shares was transferred to FBX Novantas Holdings Inc., a company incorporated under the laws of Delaware, USA and 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.

16. FIRST TIME ADOPTION OF FRS 101

The policies applied under the Company's previous accounting framework are not materially different to FRS 101 and have not impacted equity or profit or loss.