

Company Registration No. 04804255 (England and Wales)

FriendsDating Limited

Annual report and financial statements

for the year ended 31 March 2016

pages for filing with Registrar

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FriendsDating Limited

Company information

Directors	RP Daly DHE Thomson
Secretary	I Douglas
Company number	04804255
Registered office	The Glebe 6 Chapel Place Rivington Street London EC2A 3DQ
Auditor	Henderson Loggie The Vision Building 20 Greenmarket Dundee DD1 4QB
Bankers	Bank of Scotland plc 2 West Marketgait Dundee DD1 1QN

FriendsDating Limited

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FriendsDating Limited

Balance sheet

as at 31 March 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	3	452,818		452,723	
Cash at bank and in hand		41,430		33,187	
		<u>494,248</u>		<u>485,910</u>	
Creditors: amounts falling due within one year	4	<u>(183,148)</u>		<u>(170,576)</u>	
Net current assets			311,100		315,334
Creditors: amounts falling due after more than one year	5		(290,000)		(350,000)
Net assets/(liabilities)			<u>21,100</u>		<u>(34,666)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves	8		21,000		(34,766)
Total equity			<u>21,100</u>		<u>(34,666)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 25/10/16 and are signed on its behalf by:


RP Daly
Director

Company Registration No. 04804255

FriendsDating Limited

Notes to the financial statements

for the year ended 31 March 2016

1 Accounting policies

Company information

FriendsDating Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Glebe 6 Chapel Place, Rivington Street, London, EC2A 3DQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of FriendsDating Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The accounts have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have considered the financial position of the company and the the continued support of the group. On this basis, the directors believe the going concern concept to be appropriate.

1.3 Turnover

Revenue represents licensing income which is recognised in the period it relates to, any income not recognised is deferred.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Notes to the financial statements (continued)

for the year ended 31 March 2016

1 Accounting policies (continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

FriendsDating Limited

Notes to the financial statements (continued)

for the year ended 31 March 2016

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Tax represents the sum of the corporation tax and deferred tax credit for the year.

The tax currently recoverable is based on taxable losses for the year available to group relieve. The company's asset for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

2 Employees

The company does not employ any staff.

FriendsDating Limited**Notes to the financial statements (continued)****for the year ended 31 March 2016****3 Debtors**

	2016	2015
	£	£
Amounts falling due within one year:		
Amounts due from group undertakings	450,785	450,662
Other debtors	2,033	2,061
	452,818	452,723

4 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	-	1,058
Amounts due to group undertakings	35,312	21,355
Corporation tax	13,730	13,957
Other creditors	134,106	134,206
	183,148	170,576

5 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	290,000	350,000

Other creditors represent deferred income.

6 Deferred income

	2016	2015
	£	£
Other deferred income	350,000	410,000
Deferred income is included in the financial statements as follows:		
Current liabilities	60,000	60,000
Non-current liabilities	290,000	350,000
	350,000	410,000

FriendsDating Limited

Notes to the financial statements (continued)

for the year ended 31 March 2016

7 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

Each ordinary share carries one vote and is entitled to participate pari passu with other ordinary shares in any dividend or capital distribution.

8 Profit and loss reserves

Profit and loss reserves include all current and prior period retained profits and losses.

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The senior statutory auditor was Gavin Black.

The auditor was Henderson Loggie.

10 Financial commitments, guarantees and contingent liabilities

The company's ultimate parent undertaking D.C. Thomson & Company Limited holds a bond and floating charge and a cross guarantee with brightsolid online innovation limited over all the assets of the company. The amount secured at 31 March 2016 was £2,202k (2015 - £35,125k).

11 Parent company

The company is a wholly owned subsidiary of brightsolid online innovation limited, a company registered in Great Britain and incorporated in Scotland.

The ultimate parent company is D.C. Thomson & Company Limited, a company registered in Great Britain and incorporated in Scotland.

There is no individual controlling party of D.C. Thomson & Company Limited.