

Company Registration No. 04804255 (England and Wales)

FriendsDating Limited
financial statements
for the year ended 31 March 2018
Pages for filing with Registrar



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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Balance Sheet

as at 31 March 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	3	436,772		436,772	
Cash at bank and in hand		16,652		18,756	
		<u>453,424</u>		<u>455,528</u>	
Creditors: amounts falling due within one year	4	<u>(170,302)</u>		<u>(159,303)</u>	
Net current assets			283,122		296,225
Creditors: amounts falling due after more than one year	5		(170,000)		(230,000)
Net assets			<u>113,122</u>		<u>66,225</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves	7		113,022		66,125
Total equity			<u>113,122</u>		<u>66,225</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 31/10/18 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 2018

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 under the historical cost convention. The principal accounting policies adopted are set out below.

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 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 at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

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 balance sheet 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.

FriendsDating Limited

Notes to the financial statements (continued)

for the year ended 31 March 2018

1 Accounting policies (continued)

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.

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.

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 payments 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.

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.

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Notes to the financial statements (continued)

for the year ended 31 March 2018

1 Accounting policies (continued)

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.

3 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Amounts due from group undertakings	435,706	435,706
Other debtors	1,066	1,066
	<u>436,772</u>	<u>436,772</u>

Amounts due from group undertakings have no fixed repayment terms and no interest applies.

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Amounts due to group undertakings	13,879	-
Corporation tax	22,318	25,197
Other creditors	134,105	134,106
	<u>170,302</u>	<u>159,303</u>

Amounts due to group undertakings have no fixed repayment terms and no interest applies.

FriendsDating Limited

Notes to the financial statements (continued)

for the year ended 31 March 2018

5 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	<u>170,000</u>	<u>230,000</u>

Other creditors represent deferred income.

6 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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

7 Profit and loss reserves

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

8 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.

9 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 2018 was £4,129k (2017 - £2,272k).

FriendsDating Limited

Notes to the financial statements (continued)

for the year ended 31 March 2018

10 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.