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**MULTIGRAPHICS HOLDINGS LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2020**



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**MULTIGRAPHICS HOLDINGS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	W B Hicks Z W Stone
<b>Company secretary</b>	Z W Stone
<b>Registered number</b>	04827739
<b>Registered office</b>	350 Euston Road London NW1 3AX

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## MULTIGRAPHICS HOLDINGS LIMITED

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**MULTIGRAPHICS HOLDINGS LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 APRIL 2020**

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The Directors present their report and the financial statements for the year ended 30 April 2020.

**Directors**

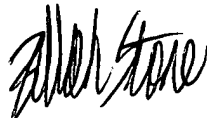
The Directors who served during the year were:

W B Hicks  
Z W Stone

**Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 20 October 2020 and signed on its behalf.



Z W Stone  
Director

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**MULTIGRAPHICS HOLDINGS LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 2020**

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The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

**MULTIGRAPHICS HOLDINGS LIMITED**  
**REGISTERED NUMBER: 04827739**

**BALANCE SHEET**  
**AS AT 30 APRIL 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	4	6,638,000	6,638,000
		<u>6,638,000</u>	<u>6,638,000</u>
Creditors: amounts falling due within one year	5	(11,726,000)	(11,726,000)
<b>Net current liabilities</b>		<u>(11,726,000)</u>	<u>(11,726,000)</u>
<b>Total assets less current liabilities</b>		<u>(5,088,000)</u>	<u>(5,088,000)</u>
<b>Net liabilities</b>		<u><u>(5,088,000)</u></u>	<u><u>(5,088,000)</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	41,250	41,250
Share premium account		419,000	419,000
Capital redemption reserve		9,000	9,000
Merger reserve		46,000	46,000
Profit and loss account		(5,603,250)	(5,603,250)
		<u><u>(5,088,000)</u></u>	<u><u>(5,088,000)</u></u>

For the year ended 30 April 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit 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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 October 2020.



**Z.W Stone**  
Director

The notes on pages 4 to 6 form part of these financial statements.

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## MULTIGRAPHICS HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

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#### 1. General information

Multigraphics Holdings Limited ("the Company") is a limited company incorporated and domiciled in England and Wales whose shares are not publicly traded. The registered office is 350 Euston Road, London, NW1 3AX.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

##### 2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.3 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 3. Directors' remuneration

The Directors are remunerated by other Group companies and no specific recharge is made in respect of their services to this Company in the current or preceding year.

The Company had no employees during the current and preceding year

#### 4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 May 2019	6,638,000
At 30 April 2020	<u>6,638,000</u>

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**MULTIGRAPHICS HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**4. Fixed asset investments (continued)****Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Registered office</b>	<b>Class of shares</b>	<b>Holding</b>
Multigraphics Limited	350 Euston Road, London, NW1 3AX	Ordinary	100%
Multigraphics Services Limited	350 Euston Road, London, NW1 3AX	Ordinary	100%
TheBannerPeople.com Limited	350 Euston Road, London, NW1 3AX	Ordinary	100%

**5. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>11,726,000</b>	<b>11,726,000</b>
	<b>11,726,000</b>	<b>11,726,000</b>

**6. Share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
66,000 (2019 - 66,000) 'A' Ordinary shares of £0.10 each	<b>6,600</b>	<b>6,600</b>
24,000 (2019 - 24,000) Ordinary shares of £1.00 each	<b>24,000</b>	<b>24,000</b>
10,650 (2019 - 10,650) 'C' Ordinary shares of £1.00 each	<b>10,650</b>	<b>10,650</b>
	<b>41,250</b>	<b>41,250</b>



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**MULTIGRAPHICS HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**6. Share capital (continued)**

For the purpose of determining the rights attaching to the 'A' ordinary shares (including rights relating to any issue of shares, dividend or other distribution, return of assets or other reduction of capital), each 'A' ordinary share shall be treated as having the same nominal value as each ordinary share. On a winding up of the Company, the holders of the 'A' ordinary shares and the ordinary shares would receive a return of capital in proportion to the number of shares held by them respectively. These classes of share rank equally for dividends pro rata to the number of shares held.

The 'C' ordinary shares, which do not carry any voting rights, are not entitled to receive dividends until the occurrence of a winding up, listing on the Stock Exchange or change in ownership of the Company, when such shares to the extent not converted to deferred shares shall rank *pari passu* in all respects with the 'A' ordinary shares and ordinary shares.

The Company's articles of association provide for the conversion of 'A' ordinary shares or 'C' ordinary shares into deferred shares on the winding up, listing or change in ownership of the Company.

**7. Related party transactions**

Under FRS 102, the Company is exempt from the requirement to disclose related party transactions with DS Smith Plc and its associated undertakings on the grounds that it is a wholly owned subsidiary undertaking of DS Smith Plc.

**8. Controlling party**

The Company's immediate parent company is DS Smith Packaging Limited, a company incorporated in the United Kingdom.

The ultimate parent company and the ultimate controlling party is DS Smith Plc, a company incorporated in the United Kingdom.

DS Smith Plc represents both the largest and smallest group of undertakings for which Group financial statements are prepared and of which the Company is a member. Copies of the Group financial statements are available from the Company Secretary of DS Smith Plc at 350 Euston Road, London, NW1 3AX.