

**Company Registration No. 6724874**

**DMA Media Holdings Limited**

**Report & financial Statements**

**31 December 2017**



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# **DMA Media Holdings Limited**

## **Report and financial statements 2017**

### **Contents**

Directors' report	2
Directors' responsibility statement	3
Independent auditor's report	4-6
Consolidated statement of income	7
Consolidated statement of financial position	8
Company statement of financial position	9
Consolidated statement of changes in equity	10
Notes to the financial statements	11-22

# **DMA Media Holdings Limited**

## **Directors' report For the year ended 31 December 2017**

The directors present their annual report and the financial statements for the year ended 31 December 2017.

### **Principal activities**

The principal activities of the Group comprise media and news media consultancy

### **Results and dividends**

The statement of income is shown on page 7 and shows the profit for the year. The dividend for the year is nil.

### **Directors**

The directors, who served during the year and to the date of signing these accounts, were as follows:

R Beynon

M Toogood

R Sambrook (appointed 30 July 2018)

### **Appointment of auditors**

During the year Greenback Alan LLP were appointed auditors of the company.

### **Information for Auditors**

Each of the persons who is a director at the date of approval of this report confirms that:

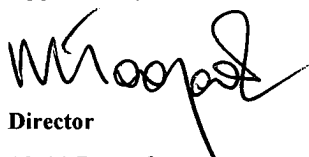
- so far as the director is aware, there is no relevant audit information of which the company and the Group's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company and the Group's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

### **Approval of reduced disclosures**

The Company, as a qualifying entity, has taken advantage in respect of its financial statements, of the disclosure exemptions in FRS 102 s1A. The Company's shareholders have been notified about the intention to take advantage of the disclosure exemptions and no objections have been received.

Approved by the Board of Directors on 28<sup>th</sup> September 2018 and signed on its behalf by M Toogood



**Director**

10-11 Percy Street  
London  
W1T 1DN

# **DMA Media Holdings Limited**

## **Directors' responsibilities statement For the year ended 31 December 2017**

The directors are responsible for preparing the Group Annual Report and the consolidated 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). 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 the Group and of the profit or loss of the Group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the Group and to 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 the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

## **DMA Media Holdings Limited**

### **Independent Auditors' Report To The Shareholders Of DMA Media Holdings Limited**

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#### **Opinion**

We have audited the financial statements of DMA Media Holdings Limited (the “Parent company”) and its subsidiaries (the “Group”) for the year 31 December 2017, which comprise the consolidated Statement of Income, the consolidated company and consolidated Statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group’s and parent Company's affairs as at 31 December 2017 and of the Group’s profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group’s or Parent Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Group and parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

## **Independent auditor's report to the members of DMA Media Holdings Limited (continued)**

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

Ian Clive Rowe (Senior Statutory Auditor)

for and on behalf of  
**Greenback Alan LLP**

Chartered Accountants  
Statutory Auditor

89 Spa Road  
London  
SE16 3SG

Date: 19 December 2018

# DMA Media Holdings Limited

## Consolidated statement of income For the year ended 31 December 2017

	Note	2017 £	2016 £
Turnover	2	12,466,204	508,660
Cost of sales		9,101,563	318,012
		<hr/>	<hr/>
Gross profit		3,364,641	190,648
Administrative expenses		2,713,640	487,969
		<hr/>	<hr/>
Operating profit/(loss)	3	651,001	(297,321)
Interest receivable and similar income			
Interest payable and similar charges	4	189,375	23,758
		<hr/>	<hr/>
Profit/(loss) before taxation		461,626	(321,079)
Taxation on profit	6	(213,317)	-
		<hr/>	<hr/>
Profit/(loss) after taxation		674,943	(321,079)
		<hr/>	<hr/>
Profit/(loss) attributable to:			
Shareholders		793,054	(287,661)
Minority interest		(118,111)	(33,418)
		<hr/>	<hr/>
		674,943	(321,079)
		<hr/>	<hr/>

### Statement of comprehensive income

There are no recognised gains or losses in the current or prior year other than the profit for that year. Accordingly, no statement of comprehensive income is presented. All activities derive from continuing operations.



**DMA Media Holdings Limited**  
**Registered number: 6724874**

**Consolidated statement of financial position**  
**As at 31 December 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	7	31,787	30,889
Intangible assets	8	2,012,167	467,476
Investment	9	50,000	39,030
		<hr/>	<hr/>
		2,093,954	537,395
<b>Current assets</b>			
Debtors	10	3,858,597	869,570
Cash at bank and in hand		585,576	1,236
		<hr/>	<hr/>
		4,444,173	870,806
<b>Creditors: amounts falling due within one year</b>	11	(4,770,387)	(1,355,195)
		<hr/>	<hr/>
<b>Net current liabilities</b>		(326,214)	(484,389)
<b>Total assets less current liabilities</b>		1,767,740	53,006
<b>Creditors: amounts falling due after one year</b>	12	(1,242,233)	(202,442)
		<hr/>	<hr/>
<b>Net assets/(liabilities)</b>		525,507	(149,436)
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	14	1,051	1,051
Share premium account		-	-
Capital reserve		254,401	254,401
Profit and loss account		538,103	(254,951)
Minority interests		(268,048)	(149,937)
		<hr/>	<hr/>
		525,507	(149,436)
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements of DMA Media Holdings Limited were approved by the Board of Directors on 28<sup>th</sup> September 2018

Signed on behalf of the Board of Directors

  
M Toogood  
Director

**DMA Media Holdings Limited**  
**Registered number: 6724874**

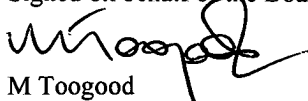
**Company statement of financial position**  
**As at 31 December 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	9	662,912	1,051
<b>Current assets</b>			
Debtors	10	-	-
Cash at bank and in hand		-	-
		<hr/>	<hr/>
		-	-
<b>Creditors: amounts falling due within one year</b>	11	(8,000)	-
		<hr/>	<hr/>
<b>Net current liabilities</b>		(8,000)	-
<b>Total assets less current liabilities</b>		654,912	1,051
<b>Creditors: amounts falling due after one year</b>	12	(661,861)	-
		<hr/>	<hr/>
<b>Net assets/(liabilities)</b>		(6,949)	1,051
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	14	1,051	1,051
Profit and loss account		(8,000)	-
		<hr/>	<hr/>
		(6,949)	1,051
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements of DMA Media Holdings Limited were approved by the Board of Directors on 28th September 2018

Signed on behalf of the Board of Directors



M Toogood  
Director

# **DMA Media Holdings Limited**

## **Consolidated statement of changes in equity Year ended 31 December 2017**

	<b>Issued share capital £</b>	<b>Capital reserve account £</b>	<b>Profit &amp; loss account £</b>	<b>Minority interest £</b>	<b>Total funds £</b>
At 1 January 2017	1,051	254,401	(254,951)	(149,937)	(149,436)
Profit for the year	-	-	793,054	(118,111)	674,943
<b>Balance at 31 December 2017</b>	<b>1,051</b>	<b>254,401</b>	<b>538,103</b>	<b>(268,048)</b>	<b>525,507</b>

	<b>Issued share capital £</b>	<b>Capital reserve account £</b>	<b>Profit &amp; loss account £</b>	<b>Minority interest £</b>	<b>Total funds £</b>
At 1 January 2016	1,051	254,401	32,710	(116,519)	171,643
Profit/(loss) for the year	-	-	(287,661)	(33,418)	(321,079)
<b>Balance at 31 December 2016</b>	<b>1,051</b>	<b>254,401</b>	<b>(254,951)</b>	<b>(149,937)</b>	<b>(149,436)</b>

# **DMA Media Holdings Limited**

## **Notes to the financial statements For the year ended 31 December 2017**

### **1. Accounting policies**

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

#### **General information and basis of accounting**

Synaptic Digital Limited is a company incorporated in the United Kingdom under the Companies Act.

The Company is a private company limited by shares and is registered in England and Wales. The address of the Company's registered office is shown on page 2. The principal activities of the Company are set out in the Directors' report.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006

#### **Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the company and entities controlled by the group (its subsidiaries). Control is achieved where the group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The results of subsidiaries acquired or disposed of during the year are included in total comprehensive income from the effective date of acquisition and up to the effective date of disposal, as appropriate using accounting policies consistent with those of the parent. All intra-group transactions, balances, income and expenses are eliminated in full on consolidation. Investments in subsidiaries are accounted for at cost less impairment in the individual financial statements.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs, less estimated residual value, of each asset on a straight-line basis over its expected useful life as follows:

Furniture and fixtures	4 years
Computer equipment	3 years

Residual value is calculated on prices prevailing at the date of acquisition.

#### **Intangible fixed assets**

Intangible fixed assets are stated at cost, net of amortisation and any provision for impairment. Amortisation is provided on all intangible fixed assets at rates calculated to write off the costs, less estimated residual value, of each asset on a straight-line basis over its expected useful life as follows:

Website development	4 years
Software development	4 years

Residual value is calculated on prices prevailing at the date of acquisition.

Positive goodwill is capitalised, classified as an intangible asset on the balance sheet and amortised on a straight-line basis over its useful economic life. It is reviewed for impairment at the end of its first full financial year following the acquisition and in other periods if events to changes in circumstances indicate that the carrying value may not be reviewed. The useful economic life of goodwill has been deemed to be 10 years, which is the directors' best estimate of the remaining useful life.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

When there are indicators of impairment, an impairment review on investments is carried out and a provision booked where necessary.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

# **DMA Media Holdings Limited**

## **Notes to the financial statements (continued)** **For the year ended 31 December 2017**

### **1. Accounting policies (continued)**

#### **Taxation**

Current tax, being UK corporation 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### **Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably

#### **Leases**

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term, except where the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate is shorter than the full lease term, in which case the shorter period is used.

#### **Finance liabilities and instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cashflows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or

# **DMA Media Holdings Limited**

## **Notes to the financial statements (continued)** **For the year ended 31 December 2017**

liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at the transaction price less any provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the reporting year-end, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

### **Cash and cash equivalents**

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand, short-term bank deposits and money market funds.

### **Foreign currency translation**

Transactions included in the results of the company are measured using the currency of the primary economic environment in which the entity operates (the functional currency). Transactions in foreign currencies are translated into the functional currency at the rates of exchange prevailing at the dates of the individual transactions. Monetary assets and liabilities denominated in foreign currencies are subsequently retranslated at the rate of exchange ruling at the end of the reporting period. All differences are taken to the income statement, except those arising on long-term foreign currency borrowings used to finance or hedge foreign currency investments which on consolidation are taken directly to other comprehensive income.

## **2. Segment information**

Turnover is wholly attributable to the group's principal activity.

# DMA Media Holdings Limited

## Notes to the financial statements (continued) For the year ended 31 December 2017

### 3. Profit before taxation

Profit before taxation is stated after charging:

	Year ended 2017 £	Year ended 2016 £
Fees payable to the company auditors	44,750	0
Depreciation / amortisation	367,236	9,207

No other fees were paid to the Company's auditor in the current or prior year.

### 4. Interest payable and similar charges

	Year ended 2017 £	Year ended 2016 £
Bank charges & interest	19,401	-
Loan interest	169,974	23,738
	<u>189,375</u>	<u>23,738</u>

### 5. Staff costs

The average monthly number of employees (including executive directors) was:

	Year ended 2017 No	Year ended 2016 No
Administration	89	8
	<u>89</u>	<u>8</u>

# DMA Media Holdings Limited

## Notes to the financial statements (continued) For the year ended 31 December 2017

### 6. Tax on profit

The tax charge comprises:

	Year ended 2017 £	Year ended 2016 £
<b>Current tax</b>		
UK corporation tax	89,084	-
<b>Deferred tax</b>	(302,401)	-
<b>Total tax on profit/(loss)</b>	<u>(213,317)</u>	<u>-</u>

### 7. Tangible fixed assets

	Office equipment and fixtures £	Computer equipment £	Total £
<b>Group</b>			
<b>Cost</b>			
At 1 January 2017	130,745	30,090	160,835
Additions	2,917	3,695	6,612
Additions on acquisition	14,598	5,285	19,883
	<u>148,260</u>	<u>39,070</u>	<u>187,330</u>
At 31 December 2017			
<b>Depreciation</b>			
At 1 January 2017	104,770	25,176	129,946
Charge for the year	13,131	12,466	25,597
	<u>117,901</u>	<u>37,642</u>	<u>155,543</u>
At 31 December 2017			
<b>Net book value</b>			
At 31 December 2017	<u>30,359</u>	<u>1,428</u>	<u>31,787</u>
At 31 December 2016	<u>25,975</u>	<u>4,914</u>	<u>30,889</u>



# DMA Media Holdings Limited

## Notes to the financial statements (continued) For the year ended 31 December 2017

### 8. Intangible fixed assets

	Archive	Website & platform	Goodwill	Total
	£	£	£	£
<b>Group</b>				
<b>Cost</b>				
At 1 January 2017	73,370	-	504,071	577,441
Additions	23,732	882,912	979,686	1,886,330
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	97,102	882,912	1,483,757	2,463,771
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Amortisation</b>				
At 1 January 2017	-	-	109,965	109,965
Charge for the year	15,372	205,929	120,338	341,639
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	15,372	205,929	230,303	451,604
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 December 2017	81,730	676,983	1,253,454	2,012,167
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2016	73,370	-	394,106	467,476
	<hr/>	<hr/>	<hr/>	<hr/>

# DMA Media Holdings Limited

## Notes to the financial statements (continued) For the year ended 31 December 2017

### 9. Fixed asset investments

	Group Other Fixed Asset investments	Company Interest in Subsidiary Cos
	£	£
Cost or Valuation		
At 1 January 2017	39,030	1,051
Additions	10,970	661,861
	<hr/>	<hr/>
At 31 December 2017	50,000	662,912
	<hr/>	<hr/>
Net book value		
At 31 December 2017	50,000	662,912
	<hr/>	<hr/>
At 31 December 2016	39,030	1,051
	<hr/>	<hr/>

### Interest in subsidiaries (unquoted)

The following were subsidiary undertakings of the company:

Undertaking	Share class	% held	Country of incorporation
DMA Media Ltd	Ordinary	100	UK
Synaptic Digital Ltd	Ordinary	100	UK
Vivid White Productions Ltd	Ordinary	100	UK
DMA Media Productions Ltd	Ordinary	100	UK
Unseen Archives Ltd	Ordinary	80	UK
DMA Media Ventures Ltd	Ordinary	80	UK
The Newsmarket Inc	Ordinary	100	USA
TNM Media Private Ltd	Ordinary	100	India

During 2017 the company acquired a 100% shareholding in Synaptic Digital Limited for .

The principal activity of each of the entities is the provision of media and news media consultancy services, and they operate from the same registered address as the parent company given on page 4.

# DMA Media Holdings Limited

## Notes to the financial statements (continued) For the year ended 31 December 2017

### 10. Debtors

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Trade debtors	1,632,845	654,875	-	-
Other debtors	472,441	78,801	-	-
Work in progress	21,035	21,035	-	-
Amounts owed by group undertakings	-	-	-	-
Taxation and social security	31,901	7,368	-	-
Deferred tax	303,259	-	-	-
Prepayments and accrued income	1,397,116	107,491	-	-
	<u>3,858,597</u>	<u>869,570</u>	<u>-</u>	<u>-</u>

### 11. Creditors: amounts falling due within one year

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Bank overdrafts	28,122	83,559	-	-
Bank loans	50,000	50,000	-	-
Trade creditors	1,476,680	274,846	-	-
Other creditors	402,030	549,390	-	-
Other loans	169,479	200,440	-	-
Amounts owed to group undertakings	-	-	-	-
Taxation and social security	736,985	168,588	-	-
Current taxation	71,376	-	-	-
Accruals and deferred income	1,835,715	28,372	8,000	-
	<u>4,770,387</u>	<u>1,355,195</u>	<u>8,000</u>	<u>-</u>

# DMA Media Holdings Limited

## Notes to the financial statements (continued) For the year ended 31 December 2017

### 12. Creditors: amounts falling due after one year

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Bank loans	11,110	61,110	-	-
Other loans	312,832	141,332	-	-
Other creditors	918,291	-	270,296	-
Amounts owed to group undertakings	-	-	391,565	-
	<u>1,242,233</u>	<u>202,442</u>	<u>661,861</u>	<u>-</u>

Loans of £255,951 (2016: £nil) are secured against the assets of the company and loans of £317,061 (2016: £111,110) are secured against Group companies

### 13. Deferred taxation

	2017 £
Arising in the year	302,401
At the end of the year	<u>302,401</u>
The deferred tax asset is made up as follows:	
Tax losses carried forwards	<u>302,401</u>

### 14. Called up share capital Group & company

	2017		2016	
	No	£	No	£
<b>Called up and fully paid</b>				
Ordinary shares of £0.01 each	1,051	1,051	1,051	1,051
	<u>1,051</u>	<u>1,051</u>	<u>1,051</u>	<u>1,051</u>

## **DMA Media Holdings Limited**

### **Notes to the financial statements (continued)** **For the year ended 31 December 2017**

#### **15. Operating lease commitments**

Annual commitments under non-cancellable operating leases are as follows

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other operating leases		
Not later than one year	86,000	86,000
Between two and five years	172,000	258,000
	<hr/>	<hr/>
	258,000	344,000
	<hr/>	<hr/>