

Abridged Accounts

for the year ended 31 December 2021

for

**WESTERN BUSINESS MEDIA LIMITED**

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Report to the directors on the preparation of the unaudited statutory accounts of Western Business Media Limited for the year ended 31 December 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Western Business Media Limited for the year ended 31 December 2021 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Western Business Media Limited, as a body, in accordance with the terms of our engagement letter dated 28 March 2022. Our work has been undertaken solely to prepare for your approval the accounts of Western Business Media Limited and state those matters that we have agreed to state to the Board of Directors of Western Business Media Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

<http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Western Business Media Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Western Business Media Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Western Business Media Limited. You consider that Western Business Media Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Western Business Media Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts 31 December 2021

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Strata Accountants Limited  
Milton Park Innovation Centre  
99 Park Drive  
Abingdon  
OX14 4RY  
28 March 2022

**WESTERN BUSINESS MEDIA LIMITED**  
**Statement of Financial Position**  
**As at 31 December 2021**

	<b>Notes</b>	<b>2021</b> £	<b>2020</b> £
<b>Fixed assets</b>			
Intangible fixed assets		359,140	429,744
Tangible fixed assets		22,622	32,057
		<b>381,762</b>	<b>461,801</b>
<b>Current assets</b>			
Debtors		527,246	495,284
Cash at bank and in hand		357,454	262,725
		<b>884,700</b>	<b>758,009</b>
<b>Creditors: amount falling due within one year</b>		(375,557)	(388,685)
<b>Net current assets</b>		<b>509,143</b>	<b>369,324</b>
<b>Total assets less current liabilities</b>		890,905	831,125
<b>Accruals and deferred income</b>		(80,857)	(92,150)
Provisions for liabilities		(4,298)	-
<b>Net assets</b>		<b>805,750</b>	<b>738,975</b>
<b>Capital and reserves</b>			
Called up share capital		330,104	330,104
Profit and loss account		475,646	408,871
<b>Shareholder's funds</b>		<b>805,750</b>	<b>738,975</b>

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 28 March 2022 and were signed on its behalf by:

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Mark Sennett

Director

**WESTERN BUSINESS MEDIA LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 December 2021**

**General Information**

Western Business Media Limited is a private company, limited by shares, registered in , registration number 7270779, registration address Dorset House, 64 High Street, East Grinstead, West Sussex, RH19 3DE

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Finance lease and hire purchase charges**

The finance element of the rental payment is charged to the income statement on a straight line basis.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

## **Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax assets and liabilities are not discounted.

## **Dividends**

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

## **Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

## **Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 4 to 10 years.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment

25% Straight Line

Fixtures and Fittings

25% Reducing Balance

## 2. Average number of employees

Average number of employees during the year was 28 (2020 : 31).

## 3. Intangible fixed assets

<b>Cost</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 January 2021	721,908	721,908
Additions	-	-
Disposals	-	-
At 31 December 2021	<b>721,908</b>	<b>721,908</b>
<b>Amortisation</b>		
At 01 January 2021	292,164	292,164
Charge for year	70,604	70,604
On disposals	-	-
At 31 December 2021	<b>362,768</b>	<b>362,768</b>
<b>Net book values</b>		
At 31 December 2021	<b>359,140</b>	<b>359,140</b>
At 31 December 2020	<b>429,744</b>	<b>429,744</b>

#### 4. Tangible fixed assets

<b>Cost or valuation</b>	<b>Computer Equipment</b>	<b>Fixtures and Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01 January 2021	3,730	95,975	99,705
Additions	475	-	475
Disposals	-	-	-
At 31 December 2021	<b>4,205</b>	<b>95,975</b>	<b>100,180</b>
<b>Depreciation</b>			
At 01 January 2021	-	65,697	65,697
Charge for year	59	11,802	11,861
On disposals	-	-	-
At 31 December 2021	<b>59</b>	<b>77,499</b>	<b>77,558</b>
<b>Net book values</b>			
Closing balance as at 31 December 2021	<b>4,146</b>	<b>18,476</b>	<b>22,622</b>
Opening balance as at 01 January 2021	<b>-</b>	<b>32,057</b>	<b>32,057</b>

#### 5. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
330,004 Ordinary shares of £1.00 each	330,004	330,004
100 Ordinary B shares of £1.00 each	100	100
	<b>330,104</b>	<b>330,104</b>

## 6. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value -		Balance owed	
	income/(expenses)		by/(owed to)	
	2021	2020	2021	2020
	£	£	£	£
<b>Western Business Media Holdings Limited</b>	(35,560)	(51,000)	124,335	78,934

### **Western Business Media Holdings Limited**

During the year under review, the company received an invoice from Western Business Media Holdings Limited for £35,560 (2020 £51,000) as consultancy fees. As at 31 December 2021, there was a total of £124,335 (2020 £78,394) owed by Western Business Media Holdings Limited to Western Business Media Limited. Dividends of £201,558 were paid to Western Business Media Holdings Limited during the period under review.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.