

Registered Number: 07270779  
England and Wales

Abridged Accounts

for the year ended 31 December 2022

for

**WESTERN BUSINESS MEDIA LIMITED**

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**WESTERN BUSINESS MEDIA LIMITED**  
**Statement of Financial Position**  
**As at 31 December 2022**

|  | <b>Notes</b> | <b>2022</b><br>£ | <b>2021</b><br>£ |
|--|--------------|------------------|------------------|
| <b>Fixed assets</b>                                  |              |                  |                  |
| Intangible fixed assets                              |              | 279,021          | 359,140          |
| Tangible fixed assets                                |              | 12,478           | 22,622           |
|  |              | <b>291,499</b>   | <b>381,762</b>   |
| <b>Current assets</b>                                |              |                  |                  |
| Debtors  |              | 842,275          | 527,246          |
| Cash at bank and in hand                             |              | 330,262          | 357,454          |
|  |              | <b>1,172,537</b> | <b>884,700</b>   |
| <b>Creditors: amount falling due within one year</b> |              | (388,859)        | (375,557)        |
| <b>Net current assets</b>                            |              | <b>783,678</b>   | <b>509,143</b>   |
| <b>Total assets less current liabilities</b>         |              | 1,075,177        | 890,905          |
| <b>Accruals and deferred income</b>                  |              | (119,058)        | (80,857)         |
| Provisions for liabilities                           |              | (2,367)          | (4,298)          |
| <b>Net assets</b>                                    |              | <b>953,752</b>   | <b>805,750</b>   |
| <b>Capital and reserves</b>                          |              |                  |                  |
| Called up share capital                              |              | 330,104          | 330,104          |
| Profit and loss account                              |              | 623,648          | 475,646          |
| <b>Shareholder's funds</b>                           |              | <b>953,752</b>   | <b>805,750</b>   |

For the year ended 31 December 2022 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 20 March 2023 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 2022**

**General Information**

Western Business Media Limited is a private company, limited by shares, registered in England and Wales, registration number 07270779, registration address Dorset House, 64 High Street, East Grinstead, West Sussex, RH19 3DE.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

**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 |

## **Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## 2. Average number of employees

Average number of employees during the year was 23 (2021 : 28).

## 3. Intangible fixed assets

| <b>Cost</b>            | <b>Goodwill</b> | <b>Total</b>   |
|------------------------|-----------------|----------------|
|                        | <b>£</b>        | <b>£</b>       |
| At 01 January 2022     | 721,908         | 721,908        |
| Additions              | -               | -              |
| Disposals              | -               | -              |
| At 31 December 2022    | <b>721,908</b>  | <b>721,908</b> |
| <b>Amortisation</b>    |                 |                |
| At 01 January 2022     | 362,768         | 362,768        |
| Charge for year        | 80,119          | 80,119         |
| On disposals           | -               | -              |
| At 31 December 2022    | <b>442,887</b>  | <b>442,887</b> |
| <b>Net book values</b> |                 |                |
| At 31 December 2022    | <b>279,021</b>  | <b>279,021</b> |
| At 31 December 2021    | <b>359,140</b>  | <b>359,140</b> |

#### 4. Tangible fixed assets

| <b>Cost or valuation</b>               | <b>Fixtures<br/>and<br/>Fittings</b> | <b>Computer<br/>Equipment</b> | <b>Total</b>   |
|--|--------------------------------------|-------------------------------|----------------|
|  | <b>£</b>                             | <b>£</b>                      | <b>£</b>       |
| At 01 January 2022                     | 95,975                               | 4,205                         | 100,180        |
| Additions                              | -                                    | 2,003                         | 2,003          |
| Disposals                              | -                                    | -                             | -              |
| At 31 December 2022                    | <b>95,975</b>                        | <b>6,208</b>                  | <b>102,183</b> |
| <b>Depreciation</b>                    |                                      |                               |                |
| At 01 January 2022                     | 77,499                               | 59                            | 77,558         |
| Charge for year                        | 10,834                               | 1,313                         | 12,147         |
| On disposals                           | -                                    | -                             | -              |
| At 31 December 2022                    | <b>88,333</b>                        | <b>1,372</b>                  | <b>89,705</b>  |
| <b>Net book values</b>                 |                                      |                               |                |
| Closing balance as at 31 December 2022 | <b>7,642</b>                         | <b>4,836</b>                  | <b>12,478</b>  |
| Opening balance as at 01 January 2022  | <b>18,476</b>                        | <b>4,146</b>                  | <b>22,622</b>  |

#### 5. Share Capital

| <b>Allotted, called up and fully paid</b> | <b>2022</b>    | <b>2021</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) |         |
|  | 2022                | 2021     | 2022         | 2021    |
|  | £                   | £        | £            | £       |
| <b>Western Business Media Holdings Limited</b> | (35,813)            | (35,560) | 461,227      | 124,335 |

During the year under review, the company received an invoice from Western Business Media Holdings Limited for £35,813 (2021 £35,560) as consultancy fees. As at 31 December 2022, there was a total of £461,227 (2021 £124,335) owed by Western Business Media Holdings Limited to Western Business Media Limited. Dividends of £115,509 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.