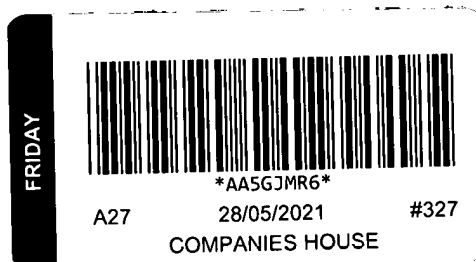


Registration number: 07330743

## Simply Zesty UK Limited

**Report and financial statements**

**for the year ended 28 June 2020**



## **Simply Zesty UK Limited**

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## **Simply Zesty UK Limited**

### **Directors' Report For the year ended 28 June 2020**

The directors present their report and the financial statements for the year ended 28 June 2020.

#### **Principal activities and business review**

The principal activity of the company is the provision of internet hosting and related services.

A strategic report and a business review have not been completed for the company because it is entitled to claim the exemption from doing so under Sections 414B and 415A of the Companies Act 2006.

#### **Principal risks and uncertainties**

A summary of the principal risks and uncertainties facing the company has not been completed because it is entitled to claim the exemption from preparing the strategic report under Section 414B of the Companies Act 2006.

#### **Future developments**

In January 2020, an outbreak of a new strain of coronavirus, COVID-19, was identified in Wuhan, China. The virus has spread globally including to the UK and Europe and the World Health Organization (WHO) declared COVID-19 a pandemic on 11 March 2020. Governments, the UK government among them, have imposed restrictions to reduce the risk of further spread of the disease - closing borders, ordering home quarantine and cancelling public events. To date the impact on Company revenues has not been significant, and the business has continued to operate productively with all staff working from home. The directors have assessed the impact of COVID-19 on the Company, including a review of: the customer base, cash collection, revenue projections and costs. At present, the directors believe that the Company is well placed to continue without significant adverse operational or financial impact. Given the uncertainty around the extent and timing of the potential future spread or mitigation of COVID-19, the directors continue to monitor the situation closely and will regularly update their assessment of the impact of the pandemic.

#### **Going concern**

The ultimate parent undertaking, News Corporation (the "Parent Company") has agreed to provide continuing financial support to enable the Company to meet its obligations as and when they fall due for a minimum period of at least 12 months from the date of these financial statements.

The Parent Company has considered the impacts to the business of the recent outbreak of COVID-19. The Parent Company will continue to review its liquidity needs in light of the business and economic impacts of COVID-19; however it expects that its current cash balances will enable it to meet its liquidity needs in the foreseeable future, including repayment of debt. The Parent Company also has available borrowing capacity under its undrawn \$750 million revolving credit facility and expects to have access to the worldwide credit and capital markets, subject to market conditions, in order to issue additional debt if needed or desired. Please refer to <https://investors.newscorp.com/> for further details.

Based on this information and on enquiries, the directors believe that News Corporation has the ability to provide financial support to the Company for the foreseeable future.

Taking into account the position of the ultimate parent, and their assessment of the impact on the Company summarised in the Future developments section, the directors are of the view, to the best of their current knowledge, that COVID-19 will not have a material adverse impact on the Company's ability to continue as a going concern. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

## **Simply Zesty UK Limited**

### **Directors' Report (continued) For the year ended 28 June 2020**

#### **Results and dividends**

The loss for the year after taxation, amounted to £277,000 (2019 - £145,000).

The directors do not recommend a dividend (2019 - £Nil).

#### **Directors of the company**

The directors who held office during the year were as follows:

S.W. Taunton

C.C.S. Longcroft

Except for as noted above, all directors served throughout the year and are still directors at the date of this report.

The Articles of Association do not require directors to retire either by rotation or in the year of appointment.

#### **Directors' responsibilities statement**

The directors acknowledge their responsibilities for preparing the Directors' Report and the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

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

#### **Disclosure of information to the auditor**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

## **Simply Zesty UK Limited**

### **Directors' Report (continued) For the year ended 28 June 2020**

#### **Auditor**

The directors have passed a resolution to dispense with the requirement to reappoint the auditors annually. Ernst & Young LLP are deemed to be reappointed as auditor in the absence of a notice that the appointment is to be terminated.

Approved by the Board on 8 March 2021 and signed on its behalf by:



C.C.S. Longcroft  
Director

1 London Bridge Street  
London  
SE1 9GF

## **Independent Auditor's Report to the Members of Simply Zesty UK Limited**

### **Opinion**

We have audited the financial statements of Simply Zesty UK Limited for the year ended 28 June 2020 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 15, 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 FRS 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 company's affairs as at 28 June 2020 and of its loss for the year 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 Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

### **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 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 other information comprises the information included in the Report and financial statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. ~~Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this 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 the other information, we are required to report that fact. We have nothing to report in this regard.

## **Independent Auditor's Report to the Members of Simply Zesty UK Limited (continued)**

### **Opinions 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 year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has 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 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 take advantage of the small companies exemptions in preparing the directors' report and from the requirements to prepare a strategic report.

### **Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 2, 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 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 company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

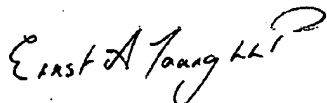
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## **Independent Auditor's Report to the Members of Simply Zesty UK Limited (continued)**

### **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 auditor's 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.

A handwritten signature in black ink, appearing to read "Ernst & Young LLP", is written over a faint, larger version of the same text.

Richard Addison (Senior statutory auditor)  
For and on behalf of Ernst & Young LLP, Statutory Auditor  
London  
Date: 15 March 2021



## Simply Zesty UK Limited

### Profit and Loss Account For the year ended 28 June 2020

	Note	2020 £ 000	2019 £ 000
Turnover	3	583	628
Cost of sales		<u>(106)</u>	<u>(66)</u>
Gross profit		477	562
Administrative expenses		<u>(754)</u>	<u>(707)</u>
Operating loss	4	<u>(277)</u>	<u>(145)</u>
Loss before tax		(277)	(145)
Taxation	8	<u>-</u>	<u>-</u>
Loss for the financial year		<u><u>(277)</u></u>	<u><u>(145)</u></u>

The above results were derived from continuing operations.

### Statement of Comprehensive Income For the year ended 28 June 2020

	2020 £ 000	2019 £ 000
Loss for the financial year	<u>(277)</u>	<u>(145)</u>
Total comprehensive income for the financial year	<u><u>(277)</u></u>	<u><u>(145)</u></u>

The notes on pages 10 to 17 form part of these financial statements.

**Simply Zesty UK Limited**  
**Registered number: 07330743**

**Balance Sheet**  
**As at 28 June 2020**

	<b>Note</b>	<b>2020 £ 000</b>	<b>2019 £ 000</b>
<b>Fixed assets</b>			
Tangible fixed assets	9	12	29
<b>Current assets</b>			
Debtors	10	4,912	4,437
Cash at bank and in hand	11	<u>264</u>	<u>-</u>
		5,176	4,437
Creditors: amounts falling due within one year	12	<u>(5,926)</u>	<u>(4,927)</u>
<b>Net current liabilities</b>		<u>(750)</u>	<u>(490)</u>
<b>Net liabilities</b>		<u>(738)</u>	<u>(461)</u>
Called up share capital	13	-	-
Profit and loss account		<u>(738)</u>	<u>(461)</u>
<b>Shareholder's deficit</b>		<u>(738)</u>	<u>(461)</u>

Approved and authorised by the Board on 8 March 2021 and signed on its behalf by:

*Chris Longcroft*  
C.C.S. Longcroft  
Director

The notes on pages 10 to 17 form part of these financial statements.

## Simply Zesty UK Limited

### Statement of Changes in Equity For the year ended 28 June 2020

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 July 2019	-	(461)	(461)
Loss for the financial year	-	(277)	(277)
Total comprehensive income for the financial year	-	(277)	(277)
At 28 June 2020	-	(738)	(738)

### Statement of Changes in Equity For the year ended 30 June 2019

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 2 July 2018	-	(316)	(316)
Loss for the financial year	-	(145)	(145)
Total comprehensive income for the financial year	-	(145)	(145)
At 30 June 2019	-	(461)	(461)

The notes on pages 10 to 17 form part of these financial statements.

## **Simply Zesty UK Limited**

### **Notes to the Financial Statements For the year ended 28 June 2020**

#### **1 General information**

The company is a private limited company limited by shares incorporated in England and Wales under the Companies Act.

The address of its registered office is:

1 London Bridge Street

London

SE1 9GF

England

These financial statements were authorised for issue by the Board on 8 March 2021.

The nature of the company's operations and its principal activities are set out in the Directors' Report on page 1.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

The financial statements of Simply Zesty UK Limited have been prepared on a going concern basis, under the historical cost convention, modified to include certain items at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed below.

The financial statements are made up to the Sunday nearest to 30 June in each year. Consequently, the financial statements for the current period cover the 52 weeks ended 28 June 2020 (prior period 52 weeks ended 30 June 2019). The financial statements are presented in pounds sterling which is the functional currency of the company, and rounded to the nearest £'000.

## Simply Zesty UK Limited

### Notes to the Financial Statements For the year ended 28 June 2020 (continued)

#### 2 Accounting policies (continued)

##### Summary of disclosure exemptions

FRS 102 paragraph 1.12 allows a qualifying entity certain disclosure exemptions, subject to certain conditions which have been complied with, including notification of and no objection to the use of exemptions by the company's shareholders. The equivalent disclosures are included in the consolidated financial statements of News Corporation, the ultimate parent undertaking.

The company has taken advantage of the following exemptions:

- (a) From preparing a statement of cash flows and related notes as required by Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d);
- (b) From the financial instruments disclosures as required by FRS 102 paragraph 11.42 to 11.48A and paragraphs 12.26 to 12.27, 12.29 (a) & (b) and 12.29A, including:
  - categories of financial instruments;
  - items of income, expenses, gains or losses relating to financial instruments; and
  - exposure to and management of financial risks.
- (c) From disclosing the company key management personnel compensation, as required by FRS 102 paragraph 33.7.

##### Going concern

The ultimate parent undertaking, News Corporation (the "Parent Company") has agreed to provide continuing financial support to enable the Company to meet its obligations as and when they fall due for a minimum period of at least 12 months from the date of these financial statements.

The Parent Company has considered the impacts to the business of the recent outbreak of COVID-19. The Parent Company will continue to review its liquidity needs in light of the business and economic impacts of COVID-19; however it expects that its current cash balances will enable it to meet its liquidity needs in the foreseeable future, including repayment of debt. The Parent Company also has available borrowing capacity under its undrawn \$750 million revolving credit facility and expects to have access to the worldwide credit and capital markets, subject to market conditions, in order to issue additional debt if needed or desired. Please refer to <https://investors.newscorp.com/> for further details.

Based on this information and on enquiries, the directors believe that News Corporation has the ability to provide financial support to the Company for the foreseeable future.

Taking into account the position of the ultimate parent, and their assessment of the impact on the Company summarised in the Future developments section, the directors are of the view, to the best of their current knowledge, that COVID-19 will not have a material adverse impact on the Company's ability to continue as a going concern. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### Related party transactions

As a wholly owned subsidiary undertaking of News Corporation whose financial statements are publicly available, the company has taken advantage of the exemption in FRS 102 Section 33 'Related Party Disclosures' not to disclose transactions with other wholly owned members of the group headed by News Corporation.

## Simply Zesty UK Limited

### Notes to the Financial Statements For the year ended 28 June 2020 (continued)

#### 2 Accounting policies (continued)

##### Revenue recognition

Revenue is measured at the fair value of the consideration received or recoverable, and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the company, and value added taxes.

The Company recognises revenue when (a) the significant risks and rewards of ownership have been transferred to the buyer; (b) the company retains no continuing involvement or control over the goods; (c) the amount of revenue can be recognised reliably; (d) the costs incurred or to be incurred in respect of the transaction can be measured reliably and (e) it is probable that future economic benefits will flow to the entity. Specific revenue recognition criteria also apply depending on the revenue stream, as described below:

##### *Rendering of services*

Revenue from the design and maintenance of web pages is recognised to the extent that the Company obtains the right to consideration in exchange for its performance in line with the terms of the contract.

##### Pensions

The company is part of a group defined contribution scheme which requires contributions to be made to a separately administered fund. Contributions to the defined contribution scheme are recognised in the profit and loss account in the period in which they become payable.

##### Interest receivable and payable

Interest receivable and payable are accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

##### Taxation

Taxation expense for the reporting period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax, including UK corporation tax and foreign tax, is the amount payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of 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.

Deferred tax assets are considered as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits or deferred tax liabilities in the foreseeable future against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax assets are considered as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits or deferred tax liabilities in the foreseeable future against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

## **Simply Zesty UK Limited**

### **Notes to the Financial Statements For the year ended 28 June 2020 (continued)**

#### **2 Accounting policies (continued)**

##### **Taxation (continued)**

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

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

##### **Tangible assets**

Tangible fixed assets are stated at cost less depreciation and provision for impairment.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each assets on a straight line basis over its expected useful life, as follows:

Furniture, fixtures and equipment 3-5 years

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

##### **Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at present value of future payments, discounted at a market rate of interest, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

##### **Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at the present value of amounts payable discounted at a market rate of interest, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **Key sources of estimation uncertainty**

No critical judgements or key sources of estimation uncertainty in applying the company's accounting policies have been identified in the current or preceding period.

#### **3 Turnover**

All turnover arose wholly within the United Kingdom. The directors consider that the business of the company is all of one class.

## Simply Zesty UK Limited

### Notes to the Financial Statements For the year ended 28 June 2020 (continued)

#### 4 Operating loss

Arrived at after charging:

	2020 £ 000	2019 £ 000
Depreciation expense (note 9)	17	17
Foreign exchange losses	215	1

#### 5 Auditor's remuneration

The company has recognised the following in respect of amounts paid or payable to its auditor in respect of the audit of financial statements.

	2020 £ 000	2019 £ 000
Audit of the financial statements	20	20

#### 6 Staff costs

The aggregate payroll costs were as follows:

	2020 £ 000	2019 £ 000
Wages and salaries	823	970
Social security costs	82	109
Pension costs	47	49
	952	1,128

The average number of persons employed by the company during the period, analysed by category was as follows:

	2020 No.	2019 No.
Web design and social media service provision	22	26

#### 7 Directors' remuneration

The directors' remuneration for the period was as follows:

	2020 £ 000	2019 £ 000
Remuneration	1,681	1,887



## Simply Zesty UK Limited

### Notes to the Financial Statements For the year ended 28 June 2020 (continued)

#### 7 Directors' remuneration (continued)

The directors of the company are also directors of the holding company or fellow subsidiaries. The directors received total remuneration for the year of £1,681,000 (2019 - £1,887,000), all of which was paid by fellow subsidiary companies. The directors do not believe that it is practicable to apportion this amount between their services as directors of the company and their services as directors of the holding company and fellow subsidiary companies.

#### 8 Taxation

The tax on profit before tax for the period is lower than the standard rate of corporation tax in the UK (2019 - lower than the standard rate of corporation tax in the UK) of 19% (2019 - 19%).

The differences are reconciled below:

	2020 £ 000	2019 £ 000
Loss before tax	<u>(277)</u>	<u>(145)</u>
Corporation tax at standard rate	(53)	(28)
Deferred tax credit relating to changes in tax rates or laws	(1)	-
Deferred tax not recognised	4	3
Tax increase arising from group relief	<u>50</u>	<u>25</u>
Total tax charge/(credit)	<u>-</u>	<u>-</u>

#### *Factors that may affect future tax charges:*

The UK corporation tax rate has remained at 19% for several years. The rate was expected to reduce to 17% from 1 April 2020, however due to the March 2020 Budget announcement, the rate will now remain at 19%. The rate of 19% is expected to remain in place until 31 March 2022, although is only currently substantially enacted for the period ending 31 March 2021.

## Simply Zesty UK Limited

### Notes to the Financial Statements For the year ended 28 June 2020 (continued)

#### 9 Tangible assets

	Furniture, fittings and equipment £ 000	Total £ 000
<b>Cost or valuation</b>		
At 1 July 2019	61	61
At 28 June 2020	61	61
<b>Depreciation</b>		
At 1 July 2019	32	32
Charge for the year	17	17
At 28 June 2020	49	49
<b>Carrying amount</b>		
At 28 June 2020	12	12
At 30 June 2019	29	29

#### 10 Debtors

	2020 £ 000	2019 £ 000
Amounts owed by group undertakings	4,906	4,392
Other debtors	2	2
Prepayments	4	37
Accrued income	-	6
	4,912	4,437

All amounts owed by group undertakings relate to trading balances repayable on demand with no fixed repayment terms and no interest charged.

#### 11 Cash and cash equivalents

	Note	2020 £ 000	2019 £ 000
Cash at bank		264	-
Bank overdrafts	12	-	(253)
		264	(253)

## Simply Zesty UK Limited

### Notes to the Financial Statements For the year ended 28 June 2020 (continued)

#### 11 Cash and cash equivalents (continued)

News Corp UK & Ireland operates a collective overdraft facility with its bankers, which allows individual companies in the News UK group to overdraw subject to an agreed limit of £20 million, not being exceeded in aggregate. The overdraft facility is also guaranteed by News Corporation.

#### 12 Creditors: amounts falling due within one year

	Note	2020 £ 000	2019 £ 000
Bank overdraft	11	-	253
Amounts owed to group undertakings		5,907	4,655
Other payables		3	5
Accrued expenses		16	14
		<u>5,926</u>	<u>4,927</u>

All amounts owed to group undertakings relate to trading balances repayable on demand with no fixed repayment terms and no interest charged.

#### 13 Share capital

##### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

#### 14 Funding

The financial statements are prepared on the going concern basis. The net liabilities of the company are £738,000 at 28 June 2020 (2019 - £461,000). News Corp UK & Ireland Limited, has confirmed its intention of providing continuing financial support to enable the company to meet its liabilities as they fall due for the foreseeable future.

#### 15 Parent and ultimate parent undertaking

The company's immediate parent is Simply Zesty Limited, incorporated in Republic of Ireland.

The ultimate parent is News Corporation, incorporated in Delaware in the United States.

The smallest and largest group in which the results of the company are consolidated is that headed by News Corporation, whose principal place of business is at 1211 Avenue of the Americas, New York, NY 10036. The consolidated financial statements are available to the public and may be obtained from 1 London Bridge Street, London, SE1 9GF.