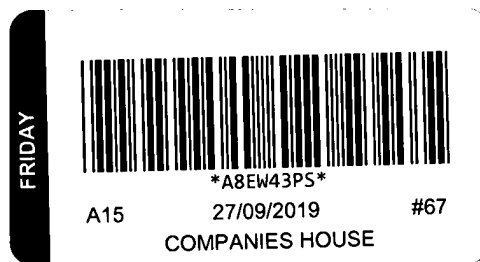


**Company registration number: 07523074**

**The Liberti Group Limited**  
**Unaudited abridged financial statements**  
**31 December 2018**



# **The Liberti Group Limited**

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## **The Liberti Group Limited**

### **Directors and other information**

|                  |                |                           |
|------------------|----------------|---------------------------|
| <b>Directors</b> | Mr C J Mills   |                           |
|                  | Mr N A Durrant | (Appointed 24 April 2019) |
|                  | Mrs S C Daw    | (Appointed 12 April 2018) |
|                  | Mr A S I Daw   | (Resigned 3 January 2019) |

**Company number** 07523074

**Registered office** Barbury House  
Stonehill Green Business Park  
Bentham Close  
Swindon  
SN5 7HB

**The Liberti Group Limited**  
**Directors report**  
**Year ended 31 December 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2018.

**Directors**

The directors who served the company during the year were as follows:

Mr C J Mills

Mrs S C Daw

Mr A S I Daw

(Appointed 12 April 2018)

(Resigned 3 January 2019)

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 24 September 2019 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'N A Durrant', written in a cursive style.

Mr N A Durrant  
Director

**The Liberti Group Limited**

**Abridged statement of comprehensive income  
Year ended 31 December 2018**

|   | Note | 2018<br>£      | 2017<br>£      |
|---|------|----------------|----------------|
| <b>Gross profit</b>   |      | 174,600        | 213,600        |
| Administrative expenses   |      | (620,973)      | (688,834)      |
| <b>Operating loss</b>   |      | (446,373)      | (475,234)      |
| Income from shares in group undertakings                            |      | 1,337,000      | 1,271,035      |
| Other interest receivable and similar income                        |      | -              | 178            |
| <b>Profit before taxation</b>                                       |      | 890,627        | 795,979        |
| Tax on profit   |      | 84,811         | 86,314         |
| <b>Profit for the financial year and total comprehensive income</b> |      | <u>975,438</u> | <u>882,293</u> |

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

**The Liberti Group Limited**

**Abridged statement of financial position  
31 December 2018**

|   | Note | 2018<br>£ | £       | 2017<br>£ | £       |
|---|------|-----------|---------|-----------|---------|
| <b>Fixed assets</b>                                   |      |           |         |           |         |
| Investments   | 5    | 552       |         | 51,262    |         |
|   |      |           | 552     |           | 51,262  |
| <b>Current assets</b>                                 |      |           |         |           |         |
| Debtors   | 6    | 416,218   |         | 428,367   |         |
| Cash at bank and in hand                              |      | 50,767    |         | 313,685   |         |
|   |      | 466,985   |         | 742,052   |         |
| <b>Creditors: amounts falling due within one year</b> | 7    | (259,611) |         | (182,226) |         |
| <b>Net current assets</b>                             |      |           | 207,374 |           | 559,826 |
| <b>Total assets less current liabilities</b>          |      |           | 207,926 |           | 611,088 |
| <b>Net assets</b>                                     |      |           | 207,926 |           | 611,088 |
| <b>Capital and reserves</b>                           |      |           |         |           |         |
| Called up share capital                               |      |           | 9,000   |           | 9,000   |
| Share premium account                                 |      |           | 40,300  |           | 40,300  |
| Profit and loss account                               |      |           | 158,626 |           | 561,788 |
| <b>Shareholders funds</b>                             |      |           | 207,926 |           | 611,088 |

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

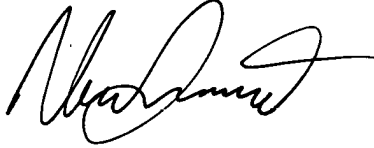
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 7 to 10 form part of these financial statements.**

**The Liberti Group Limited**

**Abridged statement of financial position (continued)**  
**31 December 2018**

These financial statements were approved by the board of directors and authorised for issue on 24 September 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'N A Durrant', written in a cursive style.

Mr N A Durrant  
Director

Company registration number: 07523074

**The notes on pages 7 to 10 form part of these financial statements.**

**The Liberti Group Limited**

**Statement of changes in equity  
Year ended 31 December 2018**

|   | Called up<br>share<br>capital<br>£ | Share<br>premium<br>account<br>£ | Profit and<br>loss<br>account<br>£ | <b>Total<br/><br/>£</b> |
|---|------------------------------------|----------------------------------|------------------------------------|-------------------------|
| <b>At 1 January 2017</b>                                    | 10,000                             | 52,700                           | 616,001                            | 678,701                 |
| Profit for the year   |                                    |                                  | 882,293                            | 882,293                 |
| <b>Total comprehensive income for the year</b>              | -                                  | -                                | 882,293                            | 882,293                 |
| Redemption of shares  | (1,000)                            | (12,400)                         | -                                  | (13,400)                |
| Equity dividends  | -                                  | -                                | (936,506)                          | (936,506)               |
| <b>Total investments by and distributions<br/>to owners</b> | (1,000)                            | (12,400)                         | (936,506)                          | (949,906)               |
| <b>At 31 December 2017 and 1 January 2018</b>               | 9,000                              | 40,300                           | 561,788                            | 611,088                 |
| Profit for the year   |                                    |                                  | 975,438                            | 975,438                 |
| <b>Total comprehensive income for the year</b>              | -                                  | -                                | 975,438                            | 975,438                 |
| Equity dividends  | -                                  | -                                | (1,378,600)                        | (1,378,600)             |
| <b>Total investments by and distributions<br/>to owners</b> | -                                  | -                                | (1,378,600)                        | (1,378,600)             |
| <b>At 31 December 2018</b>                                  | 9,000                              | 40,300                           | 158,626                            | 207,926                 |



## **The Liberti Group Limited**

### **Notes to the financial statements**

**Year ended 31 December 2018**

#### **1. General information**

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is The Liberti Group Limited, Barbury House, Stonehill Green Business Park, Bentham Close, Swindon, SN5 7HB.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company is its subsidiary undertakings comprise a small group.

##### **Turnover**

Turnover is measured at fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated benefits will flow to the entity and the costs incurred of to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the 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.

##### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the statement of comprehensive income.

## **The Liberti Group Limited**

### **Notes to the financial statements (continued)**

**Year ended 31 December 2018**

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment                      -    25%       straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Staff costs**

The average number of person employed by the company during the year amount to 5 (2017: 8).

**The Liberti Group Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2018**

**5. Investments**

|                             | Shares in<br>group<br>undertakings<br>and<br>participating<br>interests<br>£ | Loans to<br>group<br>undertakings<br>and<br>participating<br>interests<br>£ | <b>Total</b><br><br>£ |
|-----------------------------|--|---|-----------------------|
| <b>Cost</b>                 |  |   |                       |
| At 1 January 2018           | 51,487   | 6,019   | 57,506                |
| Disposals                   | (50,935)   | (6,019)   | (56,954)              |
| <b>At 31 December 2018</b>  | <u>552</u>   | <u>-</u>  | <u>552</u>            |
| <b>Impairment</b>           |  |   |                       |
| At 1 January 2018           | 724  | 5,520   | 6,244                 |
| Reversal of impairment loss | (724)  | (5,520)   | (6,244)               |
| <b>At 31 December 2018</b>  | <u>-</u>   | <u>-</u>  | <u>-</u>              |
| <b>Carrying amount</b>      |  |   |                       |
| <b>At 31 December 2018</b>  | <u>552</u>   | <u>-</u>  | <u>552</u>            |
| At 31 December 2017         | <u>50,763</u>  | <u>499</u>  | <u>51,262</u>         |

**6. Debtors**

|   | <b>2018</b><br>£ | <b>2017</b><br>£ |
|---|------------------|------------------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 368,095          | 384,217          |
| Other debtors   | 48,123           | 44,150           |
|   | <u>416,218</u>   | <u>428,367</u>   |

**7. Creditors: amounts falling due within one year**

|   | <b>2018</b><br>£ | <b>2017</b><br>£ |
|---|------------------|------------------|
| Trade creditors   | 52,414           | 2,686            |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 3,876            | -                |
| Social security and other taxes   | 1,132            | 21,466           |
| Other creditors   | 202,189          | 158,074          |
|   | <u>259,611</u>   | <u>182,226</u>   |

**The Liberti Group Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2018**

**8. Controlling party**

Mr C J Mills is considered to be the ultimate controlling party.