

Registered No. 07783475

Archant BHGC Limited

Report and Financial Statements

31 December 2017



Archant BHGC Limited

Registered No. 07783475

DIRECTORS

J L Henry
B G McCarthy

REGISTERED OFFICE

Prospect House
Rouen Road
Norwich
Norfolk
NR1 1RE

DIRECTORS' REPORT

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

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company is an intermediate holding company in the Archant group.

RESULTS AND DIVIDENDS

The profit for the year after taxation was £6,809 (2016: £7,081). Interim dividends of £nil (2016: £nil) have been paid. The directors do not recommend the payment of a final dividend.

DIRECTORS

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

B G McCarthy
J L Henry

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The directors are responsible 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 period. Under the 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 of the profit or loss of the company for that period. In preparing those 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

DIRECTORS' REPORT

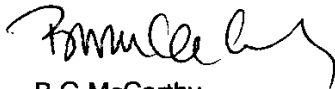
STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS (continued)

The directors are responsible for keeping proper 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.

GOING CONCERN

The directors believe that the Company has adequate resources and will have available to it sufficient future funding to enable it to continue in operational existence for the foreseeable future. Accordingly the directors have continued to adopt the going concern basis in preparing the accompanying financial statements.

By order of the board



B G McCarthy
Director

25 July 2018

Archant BHGC Limited

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Interest received from parent undertaking	3	8,433	8,826
		<hr/>	<hr/>
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION	4	8,433	8,826
Tax on profit from ordinary activities	5	(1,624)	(1,745)
		<hr/>	<hr/>
PROFIT FROM ORDINARY ACTIVITIES AFTER TAXATION	9	<u>6,809</u>	<u>7,081</u>

All income and expenses included in the profit and loss account relate to continuing operations.

There are no recognised gains or losses for the year other than those included in the profit and loss account above.

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

Archant BHGC Limited

BALANCE SHEET AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Investment in group companies	6	385,553	385,553
CURRENT ASSETS			
Debtors	7	307,970	301,303
CREDITORS			
Amounts falling due within one year	8	(1,623)	(1,765)
NET CURRENT ASSETS		<u>306,347</u>	<u>299,538</u>
NET ASSETS		<u><u>691,900</u></u>	<u><u>685,091</u></u>
RESERVES			
Capital reserve	9	385,553	385,553
Profit and loss account	9	306,347	299,538
	9	<u><u>691,900</u></u>	<u><u>685,091</u></u>

Audit Exemption Statement

For the year ended 31 December 2017, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities

- the member has not required the company to obtain an audit of its accounts for the period 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 accounts.

These financial statements were approved by the Board of Directors on 25 July 2018 and signed on their behalf by:



B G McCarthy
Director

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

Archant BHGC Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 CORPORATE INFORMATION

The financial statements of Archant BHGC Limited for the year ended 31 December 2017 were authorised for issue in accordance with a resolution of the directors on 25 July 2018. Archant BHGC Limited is an unlisted limited company incorporated and domiciled in England and Wales. Its registered office is located at Prospect House, Rouen Road, Norwich NR1 1RE.

The Company's principal activity during the year continued to be as an intermediate holding company in the Archant group.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest pound except when otherwise indicated.

The results of the Company are included in the consolidated financial statements of Archant Limited which are available from The Registrar, Companies House, Crown Way, Maindy, Cardiff.

The principal accounting policies adopted by the Company are set out in Note 2.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2017.

The Company has taken advantage of the following disclosure exemption under FRS 101:

- the requirements of IAS 7 Statement of Cash Flows;

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Fixed asset investments

Investments in subsidiaries are stated at cost less amounts written off.

The carrying value of investments in subsidiary undertakings is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Archant BHGC Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

3 INTEREST RECEIVED FROM PARENT UNDERTAKING	2017	2016
	£	£
Interest received from parent undertaking	8,433	8,826

4 PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION

Directors' remuneration

Mr J L Henry and Mr B G McCarthy are or were also directors of the holding company and fellow subsidiaries. These directors received total remuneration for the year, including the value of all pension related benefits accruing during the year, of £748,208 (2016: £861,791) all of which was paid by the holding company or fellow subsidiaries. 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 and fellow subsidiary companies.

5 TAX ON PROFIT ON ORDINARY ACTIVITIES	2017	2016
	£	£
UK corporation tax		
current period	1,624	1,765
prior period	-	(20)
	<u>1,624</u>	<u>1,745</u>

Factors affecting current tax charge

The differences between the total current tax shown above and the amount calculated by applying the effective standard rate of UK corporation tax of 19.25% (2016: 20%) to the profit before tax are as follows:

Profit on ordinary activities before tax	8,433	8,826
Profit on ordinary activities multiplied by effective standard rate of corporation tax in the UK	1,624	1,765
Prior period adjustments	-	(20)
Total current tax above	<u>1,624</u>	<u>1,745</u>

Factors that may affect future tax charges

The Finance (No. 2) Act 2015 enacted on 18 November 2015 reduced the rate of UK Corporation Tax to 19% from 1 April 2017 and to 18% from 1 April 2020. The Finance Act 2016 enacted on 15 September 2016 further reduced the rate from 1 April 2020 to 17%.

The above changes to the rates of corporation tax will impact the amount of future cash tax payments to be made by the company.

Archant BHGC Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

6 INVESTMENT IN GROUP COMPANIES	2017	2016
	£	£
Investment at cost		
At 1 January and at 31 December	<u>385,553</u>	<u>385,553</u>
Net book value		
At 31 December	<u>385,553</u>	<u>385,553</u>

The company's investment in group companies comprises a holding of 100% of the B Ordinary shares of Archant Community Media Holdings Limited, an intermediate holding company incorporated in England.

In the opinion of the directors the value of the investment is not less than its book value.

7 DEBTORS	2017	2016
	£	£
Balance due from fellow subsidiary undertaking	<u>307,970</u>	<u>301,303</u>

8 CREDITORS	2017	2016
	£	£
Corporation tax payable	<u>1,623</u>	<u>1,765</u>

Archant BHGC Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

9 MOVEMENT IN SHAREHOLDERS' FUNDS

	Share capital £	Capital reserve £	Profit and loss account £	Shareholders' funds £
At 1 January 2016	-	385,553	292,457	678,010
Profit for the year	-	-	7,081	7,081
At 31 December 2016	-	385,553	299,538	685,091
Profit for the year	-	-	6,809	6,809
At 31 December 2017	-	385,553	306,347	691,900

10 GUARANTEE

The company is limited by guarantee. Archant Holdings Limited has agreed that in the event of a winding up to contribute to any deficiency in assets a sum not exceeding £100,000.

11 RELATED PARTY TRANSACTIONS

During the year, the company received interest of £8,433 (2016: £8,826) on an inter company loan to Archant Community Media Holdings Limited a fellow subsidiary.

12 ULTIMATE PARENT UNDERTAKING

At 31 December 2017, the parent undertaking for which group financial statements are drawn up and of which the company was a member was Archant Limited, registered in England and Wales. Copies of that company's financial statements can be obtained from The Registrar, Companies House, Crown Way, Maindy, Cardiff.