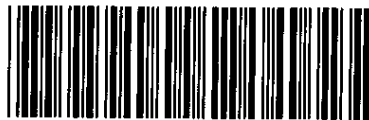


Site Seven Media Limited
Annual Report and Unaudited Financial Statements
Year ended 30 September 2021

FRIDAY



AB6VGRJ7

A18

24/06/2022

#125

COMPANIES HOUSE

Site Seven Media Limited

Annual Report and Unaudited Financial Statements

Year ended 30 September 2021

Contents	Page
Company Information	1
Directors' Report	2
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6

Site Seven Media Limited

Company Information

The Board of Directors

Tim Bratton
Sarah Cooke (resigned 15 January 2021)
Richard Haley (appointed 15 January 2021 and resigned 14 June 2021)
Rosalind Irving (resigned 1 February 2021)
Wendy Pallot (appointed 15 January 2021 and resigned 14 June 2021)
Vaishali Patel (appointed 14 June 2021)

Secretary

Vaishali Patel (appointed 14 June 2021)

Registered office

8 Bouverie Street
London
EC4Y 8AX
United Kingdom

Site Seven Media Limited

Directors' Report

Year ended 30 September 2021

The Directors present their report and the financial statements of Site Seven Media Limited ("the Company") for the year ended 30 September 2021.

Results and dividends

The Company did not trade during the current financial year or prior period, making neither any profit or loss (period ended 30 September 2020: £nil).

The Company did not declare any interim dividend during the year (period ended 30 September 2020: £nil). The Directors have proposed a final dividend of £3,801,937 (period ended 30 September 2020: £nil).

Directors

The Directors who served the Company during the year and up to the date of this report are listed on page 1.

Principal activities and future developments

The Company ceased activity in April 2020 and the Directors intend to take action to dissolve it.

On 26 February 2021, the Directors approved a reduction of capital to reduce the Company's ordinary shares from 1,000 shares to 1 share and also the A class ordinary share from 172 shares to 1 share.

Qualifying third-party indemnity provisions

A qualifying third-party indemnity (QTPI) as permitted by the Company's Articles of Association and Section 234 of the Companies Act 2006, has been granted by the Company to the Directors of the Company. Under the provisions of QTPI the Company undertakes to indemnify each Director against liability to third parties (excluding criminal and regulatory penalties) and to pay Directors' costs as incurred, provided that they are reimbursed to the Company if the Director is found guilty or, in an action brought by the Company, judgement is given against the Director. The QTPI was in force during the financial year and at the date of approval of the financial statements.

Financial Instruments

The Company had no complex financial instruments at 30 September 2021 (30 September 2020: none).

Going concern

The Company has ceased to trade, however, no balances have been identified which would require these financial statements to be prepared on a basis other than going concern.

Post balance sheet events

Events arising after 30 September 2021 are set out in note 11.

Site Seven Media Limited

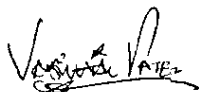
Directors' Report

Year ended 30 September 2021

Small Company provisions

In preparing this report, the Directors have taken advantage of the exemptions of the small companies provided by section 414B of the Companies Act 2006 in not preparing a Strategic Report.

This report was approved by the Board of Directors on 23 June 2022 and signed on behalf of the Board by:

A handwritten signature in black ink, appearing to read 'V. Patel', with a horizontal line underneath.

V Patel
Director

Site Seven Media Limited

Statement of Financial Position

As at 30 September 2021

	Note	30 September 2021 £	30 September 2020 £
Current assets			
Debtors	7	3,801,938	3,801,938
Net current assets		<u>3,801,938</u>	<u>3,801,938</u>
Net assets		<u>3,801,938</u>	<u>3,801,938</u>
Capital and reserves			
Called up share capital	8	-	117
Share premium account	9	-	1,832
Retained earnings		3,801,938	3,799,989
Total equity		<u>3,801,938</u>	<u>3,801,938</u>

For the year ending 30 September 2021 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 Annual Report and 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 Annual Report and Financial Statements.

There were no other items of comprehensive income or expense in current financial year or preceding period hence no statement of income and expense has been presented in these financial statements.

These financial statements on pages 4 to 9 were approved by the Board of Directors and authorised for issue on 22 June 2022, and are signed on behalf of the Board by:



V Patel
Director

Company registration number: 08293930

The notes on pages 6 to 9 form part of these financial statements.

Site Seven Media Limited

Statement of Changes in Equity

Year ended 30 September 2021

	Note	Called up share capital £	Share premium £	Retained earnings £	Total equity £
At 1 April 2020		117	1,832	3,799,989	3,801,938
Profit for the period and total comprehensive income		—	—	—	—
At 30 September 2020		117	1,832	3,799,989	3,801,938
Profit for the year and total comprehensive income		—	—	—	—
Share capital reduction	8	(117)	—	117	—
Share premium cancellation	9	—	(1,832)	1,832	—
At 30 September 2021		—	—	3,801,938	3,801,938

The notes on pages 6 to 9 form part of these financial statements.

Site Seven Media Limited

Notes to the Financial Statements

Year ended 30 September 2021

1. General information

The Company is a private company limited by shares, registered in the United Kingdom. The address of the registered office is 8 Bouverie Street, London, EC4Y 8AX.

2. Statement of compliance

These financial statements have been prepared under the historical cost convention in compliance, unless otherwise stated in the accounting policies below, with United Kingdom Accounting Standards, including Financial Reporting Standard 102, *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), and the Companies Act 2006 unless otherwise stated in the accounting policies below.

3. Accounting policies

Basis of preparation

The Company is incorporated and domiciled in England and Wales.

The Company ceased to trade on 1 April 2020. The remaining balances of the Company have been assessed and nothing has been identified which would require the accounts to be prepared on a basis other than going concern.

The financial statements are prepared in pounds sterling, which is the functional and presentation currency of the company. Monetary amounts are rounded to the nearest pound sterling.

The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Disclosure exemptions

This entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Euromoney Institutional Investor PLC which can be obtained from the Company Secretary, Euromoney Institutional Investor PLC, 8 Bouverie Street, London EC4Y 8AX. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- Statement of Cash Flows (paragraphs 3.17(d)); and
- Related Party Disclosures (paragraph 33.7)

Income tax

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable or there is a binding commitment to remit these earnings;
- deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Site Seven Media Limited

Notes to the Financial Statements

Year ended 30 September 2021

3. Accounting policies *(continued)*

Income tax *(continued)*

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

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Dividends

Dividends are recognised as a liability in the year in which they are approved by the Company's shareholders.

Financial instruments

The Company has chosen to adopt IAS 39 in respect of financial instruments.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. As at 30 September 2021, all financial instruments are measured at amortised cost.

Debtors

Debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Critical accounting judgements and estimation uncertainty

The Directors do not believe that there are any subjective areas which are critical to understanding the financial position and performance of the Company.

4. Revenue

Following the transfer of the Site Seven Media business on 1 April 2020, the Company ceased to trade with effect from 1 April 2020 and is not expected to trade in the future.

Site Seven Media Limited

Notes to the Financial Statements

Year ended 30 September 2021

5. Staff costs & Directors' remuneration

During the year ended 30 September 2021 and prior period ended 30 September 2020, the Company had no employees and the sole officers of the Company were the Directors who are employed by other Group entities. The Directors' emoluments are paid by Euromoney Trading Limited. They do not receive emoluments specifically for services to this Company. This is because management of the Group's main trading companies, particularly Euromoney Trading Limited, requires significantly more of the Directors' time than management of companies, such as Site Seven Media Limited.

6. Tax on profit

Major components of tax charge

	Year ended 30 September 2021 £	period ended 30 September 2020 £
Current tax:		
UK current tax charge	—	—
Adjustments in respect of prior years	—	—
	<hr/>	<hr/>
Tax charge on profit	—	—
	<hr/>	<hr/>

Reconciliation of tax (credit)/charge

The Company's tax charge for the year is based on the UK statutory rate of corporation tax for the year of 19% (period ended 30 September 2020: 19%).

The 2021 Budget took place on 3 March 2021 during which the UK Government announced the main rate of Corporation Tax will increase to 25% from 1 April 2023. The 25% rate was substantively enacted at the balance sheet date.

The actual tax charge for the year is different from the UK statutory rate for the reasons set out in the following reconciliation:

	Year ended 30 September 2021 £	period ended 30 September 2020 £
Profit before taxation	—	—
	<hr/>	<hr/>
Tax at 19% (period ended 30 September 2020: 19%)	—	—
	<hr/>	<hr/>
Tax charge on profit	—	—
	<hr/>	<hr/>

Site Seven Media Limited

Notes to the Financial Statements

Year ended 30 September 2021

7. Debtors

	30 September 2021 £	30 September 2020 £
Amounts owed by group undertakings	<u>3,801,938</u>	<u>3,801,938</u>

Amounts owed by group undertakings are current accounts which are interest free and repayable on demand.

8. Called up share capital

Issued, called up and fully paid

	30 September 2021 £	30 September 2020 £
Allotted, called up and fully paid		
1 (30 September 2020: 1,000) Ordinary Shares of £0.10 each	<u>0.10</u>	<u>100</u>
Allotted, called up and fully paid		
1 (30 September 2020: 172) A Ordinary Shares of £0.10 each	<u>0.10</u>	<u>17</u>

On 26 February 2021, the Directors approved a reduction of capital to reduce the Company's ordinary shares from 1,000 shares to 1 share and also the A class ordinary share from 172 shares to 1 share of £0.10 each.

9. Share premium

On 26 February 2021, the Directors approved cancellation of the share premium account and transferring the balance of £1,832 within account to the distributable reserves of the Company.

10. Controlling Party

The immediate parent undertaking and controlling party is EII (Ventures) Limited, which is an indirectly wholly owned subsidiary of Euromoney Institutional Investor PLC ("EII PLC").

The Directors regard EII PLC as the ultimate parent undertaking at the balance sheet date.

The largest and smallest group of which the Company is a member and for which group financial statements are drawn up is that of EII PLC, incorporated in the England and Wales. Copies of the report and financial statements are available from the Company Secretary, Euromoney Institutional Investor PLC, 8 Bouverie Street, London, EC4Y 8AX.

11. Events after the reporting date

On 23 June 2022, the Directors approved a final dividend of £3,801,937.