

REGISTERED NUMBER: 08884312 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

1 MARCH 2015 TO 31 AUGUST 2015

FOR

WALPOLE MEDIA GROUP LIMITED

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FOR THE PERIOD 1 MARCH 2015 TO 31 AUGUST 2015**

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WALPOLE MEDIA GROUP LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 MARCH 2015 TO 31 AUGUST 2015

DIRECTORS:

Dr J P Booth
Mrs S M Walpole
B W Killman

REGISTERED OFFICE:

Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

REGISTERED NUMBER:

08884312 (England and Wales)

ACCOUNTANTS:

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WALPOLE MEDIA GROUP LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Walpole Media Group Limited for the period ended 31 August 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Walpole Media Group Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Walpole Media Group Limited and state those matters that we have agreed to state to the Board of Directors of Walpole Media Group Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Walpole Media Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Walpole Media Group Limited. You consider that Walpole Media Group Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Walpole Media Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

27 May 2016

ABBREVIATED BALANCE SHEET
31 AUGUST 2015

	Notes	2015 £	£	2015 £	£
FIXED ASSETS					
Investments	2		1,439,380		1,439,380
CURRENT ASSETS					
Debtors		136,693		120,000	
Cash at bank		<u>2,568</u>		<u>-</u>	
		139,261		120,000	
CREDITORS					
Amounts falling due within one year		<u>274,652</u>		<u>332,102</u>	
NET CURRENT LIABILITIES			<u>(135,391)</u>		<u>(212,102)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,303,989		1,227,278
CREDITORS					
Amounts falling due after more than one year			<u>1,406,533</u>		<u>1,245,200</u>
NET LIABILITIES			<u>(102,544)</u>		<u>(17,922)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(102,644)</u>		<u>(18,022)</u>
SHAREHOLDERS' FUNDS			<u>(102,544)</u>		<u>(17,922)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

WALPOLE MEDIA GROUP LIMITED (REGISTERED NUMBER: 08884312)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 May 2016 and were signed on its behalf by:

Mrs S M Walpole - Director

B W Killman - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 MARCH 2015 TO 31 AUGUST 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 March 2015	
and 31 August 2015	<u>1,439,380</u>
NET BOOK VALUE	
At 31 August 2015	<u>1,439,380</u>
At 28 February 2015	<u>1,439,380</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Not Going to Uni Limited

Nature of business: development of websites and mobile applications

	% holding		
Class of shares:			
Ordinary	80.00	31.8.15	31.8.14
		£	£
Aggregate capital and reserves		290,705	256,070
Profit for the year		<u>34,635</u>	<u>289,750</u>

The ordinary share capital of Not Going to Uni Limited was acquired by the company on 10 April 2014.

Walpole Publishing Limited

Nature of business: educational and associated publishing

	% holding		
Class of shares:			
Ordinary	100.00	31.8.15	31.8.14
		£	£
Aggregate capital and reserves		(695,593)	(403,904)
Loss for the year		<u>(291,689)</u>	<u>(195,763)</u>

The ordinary share capital of Walpole Publishing Limited was acquired by the company on 10 April 2014.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 MARCH 2015 TO 31 AUGUST 2015

2. **FIXED ASSET INVESTMENTS - continued**

Walpole Digital Media Limited

Nature of business: development of websites and mobile applications

	% holding		
Class of shares:			
Ordinary	80.00	31.8.15	28.2.15
		£	£
Aggregate capital and reserves		(232,967)	(114,591)
Loss for the period		<u>(118,376)</u>	<u>(114,691)</u>

The ordinary share capital of Walpole Digital Media Limited was acquired by the company on 11 April 2014.

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. **RELATED PARTY DISCLOSURES**

At the period end the company was owed £33118 (£120000 28 February 2015) by its subsidiary, Walpole Digital Media Limited. This was the maximum amount outstanding and it remains due at the period end.

At the period end the company was owed £74244 (£0 28 February 2015) by its subsidiary, Walpole Tracking Ltd . This was the maximum amount outstanding and it remains due at the period end.

At the period end the company was owed £26437 (£0 28 February 2015) by its subsidiary, Not Going to Uni Limited . This was the maximum amount outstanding and it remains due at the period end.

At the period end the company owed £39589 (£138022 28 February 2015) to its subsidiary, Walpole Publishing Limited . This was the maximum amount outstanding and it remains due at the period end.

At the period end the company owed £931 (£0 28 February 2015) to its subsidiary, Vocendi Limited. This was the maximum amount outstanding and it remains due at the period end.

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is Dr Jerome Booth by virtue of his ownership of 100% of the issued share capital of the ultimate holding company, New Sparta Holdings Limited .

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 MARCH 2015 TO 31 AUGUST 2015**

6. GOING CONCERN

The financial statements have been prepared on a going concern basis. In the opinion of the directors this is appropriate because they have undertaken to continue to support the company. The directors have undertaken to introduce further funds if the need arises.

The directors expect, therefore, that the company will be able to meet its liabilities as they fall due.

If the company were unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any future liabilities which might arise, and to reclassify fixed assets and long-term liabilities as current assets and liabilities.

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.