

REGISTERED NUMBER: 08884312 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2020

FOR

WALPOLE MEDIA GROUP LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

| | Page |
|--|-------------|
| Company Information | 1 |
| Chartered Certified Accountants' Report | 2 |
| Statement of Financial Position | 3 |
| Notes to the Financial Statements | 5 |

WALPOLE MEDIA GROUP LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2020

DIRECTOR: Dr J P Booth

REGISTERED OFFICE: Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

REGISTERED NUMBER: 08884312 (England and Wales)

ACCOUNTANTS: Bentens
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

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

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 year ended 31 August 2020 which comprise the Income Statement, Statement of Financial Position 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 director of Walpole Media Group Limited 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 director of Walpole Media Group Limited 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 director 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 profit of Walpole Media Group Limited. You consider that Walpole Media Group Limited is exempt from the statutory audit requirement for the year.

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.

Bentens
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

28 May 2021

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|------------|--------------------|--------------|--------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | - | | - |
| Investments | 5 | | 1,600,170 | | 1,600,170 |
| | | | <u>1,600,170</u> | | <u>1,600,170</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 7 | | 795 | |
| Cash at bank | | 891 | | 838 | |
| | | <u>898</u> | | <u>1,633</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | 92,904 | | 222,386 | |
| NET CURRENT LIABILITIES | | | <u>(92,006)</u> | | <u>(220,753)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,508,164 | | 1,379,417 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | 4,163,605 | | 4,307,205 |
| NET LIABILITIES | | | <u>(2,655,441)</u> | | <u>(2,927,788)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Retained earnings | 10 | | (2,655,541) | | (2,927,888) |
| SHAREHOLDERS' FUNDS | | | <u>(2,655,441)</u> | | <u>(2,927,788)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

WALPOLE MEDIA GROUP LIMITED (REGISTERED NUMBER: 08884312)

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 May 2021 and were signed by:

Dr J P Booth - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. **STATUTORY INFORMATION**

Walpole Media Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2).

4. **TANGIBLE FIXED ASSETS**

| | Computer equipment £ |
|---|----------------------------|
| COST | |
| At 1 September 2019 and 31 August 2020 | <u>101</u> |
| DEPRECIATION | |
| At 1 September 2019 and 31 August 2020 | <u>101</u> |
| NET BOOK VALUE | |
| At 31 August 2020 | <u>-</u> |
| At 31 August 2019 | <u>-</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

5. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 September 2019
and 31 August 2020

1,600,170

NET BOOK VALUE

At 31 August 2020

1,600,170

At 31 August 2019

1,600,170

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| 2020 | 2019 |
|----------|------------|
| £ | £ |
| <u>7</u> | <u>795</u> |

VAT

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| 2020 | 2019 |
|---------------|----------------|
| £ | £ |
| 18 | - |
| 90,886 | 220,886 |
| 2,000 | 1,500 |
| <u>92,904</u> | <u>222,386</u> |

Trade creditors

Amounts owed to group undertakings

Accrued expenses

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| 2020 | 2019 |
|------------------|------------------|
| £ | £ |
| <u>4,163,605</u> | <u>4,307,205</u> |

Preference shares

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2020 | 2019 |
|---------|----------|-------------------|------------|------------|
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

10. RESERVES

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 September 2019 | (2,927,888) |
| Profit for the year | <u>272,347</u> |
| At 31 August 2020 | <u>(2,655,541)</u> |

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.