

REGISTERED NUMBER: 09121248 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

8 JULY 2014 TO 31 DECEMBER 2015

FOR

NEW SPARTA MEDIA LIMITED

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FOR THE PERIOD 8 JULY 2014 TO 31 DECEMBER 2015**

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NEW SPARTA MEDIA LIMITED
COMPANY INFORMATION
FOR THE PERIOD 8 JULY 2014 TO 31 DECEMBER 2015

DIRECTORS:

David Buchanan Baxter
Dr Jerome Paul Booth
Liam James Halligan
James Rumrill Hammond
Nicholas John Watson
Benedict Peter Nicholas Aris
Mrs Jane Victoria Rae

REGISTERED OFFICE:

Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

REGISTERED NUMBER:

09121248 (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
NEW SPARTA MEDIA 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 three 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 New Sparta Media Limited for the period ended 31 December 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 New Sparta Media 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 New Sparta Media Limited and state those matters that we have agreed to state to the Board of Directors of New Sparta Media 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 New Sparta Media 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 New Sparta Media Limited. You consider that New Sparta Media 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 New Sparta Media 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

14 July 2016

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	£	£
FIXED ASSETS			
Investments	2		2,079,836
CURRENT ASSETS			
Debtors	3	1,646,683	
Cash in hand		<u>1</u>	
		1,646,684	
CREDITORS			
Amounts falling due within one year		<u>1,000</u>	
NET CURRENT ASSETS			<u>1,645,684</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,725,520
CREDITORS			
Amounts falling due after more than one year	4		<u>986,892</u>
NET ASSETS			<u>2,738,628</u>
CAPITAL AND RESERVES			
Called up share capital	5		14,761
Share premium			2,860,231
Profit and loss account			<u>(136,364)</u>
SHAREHOLDERS' FUNDS			<u>2,738,628</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 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)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 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 14 July 2016 and were signed on its behalf by:

Dr Jerome Paul Booth - Director

David Buchanan Baxter - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 8 JULY 2014 TO 31 DECEMBER 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 April 2008).

2. FIXED ASSET INVESTMENTS

COST

Additions

At 31 December 2015

NET BOOK VALUE

At 31 December 2015

Investments
other
than
loans
£

2,079,836

2,079,836

2,079,836

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

Emerging Markets Direct Media Holdings LLC

Country of incorporation: USA

Nature of business: Publishing

	%
Class of shares:	holding
Membership share	100.00

International Media Group

Country of incorporation: Russia

Nature of business: Publishing

	%
Class of shares:	holding
Common shares	100.00

BNE Media Limited

Country of incorporation: Cyprus

Nature of business: Publishing

	%
Class of shares:	holding
Ordinary	51.00

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 1,646,683

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 8 JULY 2014 TO 31 DECEMBER 2015**

4. CREDITORS

Creditors include the following debts falling due in more than five years:

Repayable otherwise than by instalments	£ <u>727,207</u>
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The Preferred Shares do not have any voting rights.

The shares carry a right to a cumulative fixed dividend accruing at a rate of 10% on their Preference Amount (plus the amount of any Preferred Dividend unpaid at the time of payment, which shall be deemed to compound on a yearly basis) payable when declared by the Directors.

The shares also carry a right to capital distributions (including on a winding-up) and redemption.

5. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	£
14,761	Share capital 1	£1	<u>14,761</u>

The following shares were issued during the period:

14,761 Ordinary shares of £1 for cash of £ 2,875,000

6. ULTIMATE PARENT COMPANY

New Sparta Holdings Limited is regarded by the directors as being the company's ultimate parent company.

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Dr Jerome Paul Booth by virtue of his 100% ownership of the New Sparta Holdings Limited.

8. 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 shareholder loans are interest free and unsecured, and the shareholders' will not withdraw these funds in the forthcoming year. 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 was 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 further 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.