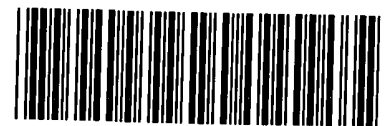


REGISTRAR OF COMPANIES

Southbank Holdings Limited
Previously known as MoneyWeek Holdings Limited
Report of the Directors and
Audited Financial Statements for the Year Ended 31 December 2016

Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

THURSDAY



A20 *A6ALHDIR* 13/07/2017 #263
COMPANIES HOUSE

**Southbank Holdings Limited (Registered number: 09535060)
previously known as MoneyWeek Holdings Limited**

**Contents of the Financial Statements
for the year ended 31 December 2016**

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Southbank Holdings Limited
previously known as MoneyWeek Holdings Limited

Company Information
for the year ended 31 December 2016

DIRECTORS: Ms H A Hunsperger
Ms M Somerset-Webb

SECRETARY: Ms H A Hunsperger

REGISTERED OFFICE: Crowne House
56/58 Southwark Street
London
SE1 1UN

REGISTERED NUMBER: 09535060 (England and Wales)

AUDITORS: Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Southbank Holdings Limited (Registered number: 09535060)
previously known as MoneyWeek Holdings Limited

Report of the Directors
for the year ended 31 December 2016

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

CHANGE OF NAME

The company passed a special resolution on 25 October 2016 changing its name from MoneyWeek Holdings Limited to Southbank Holdings Limited.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a holding company.

FUTURE DEVELOPMENTS

The company will continue to operate in its existing and related markets.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

Ms H A Hunsperger
Ms M Somerset-Webb

FINANCIAL INSTRUMENTS

Financial risk management

The company's operations expose it to a limited number of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. Due to the nature of the financial instruments used by the company there is no exposure to price risk. The company's approach to managing these risks applicable to the financial instruments concerned is shown below. The company does not make speculative use of derivatives, currency or other instruments.

Credit risk

Credit risk consists mainly of cash deposits and trade debtors.

Cash deposits are all with major banks with high quality credit standing, partly managed by fellow subsidiaries.

The company has implemented policies that require its subscribers to pay in advance of receiving the relevant product and if payment is not received within a short predefined time period the subscription is suspended. With regard to customers to whom credit is permitted, the company has policies regarding the level of credit allowed and the regular monitoring of amounts outstanding in respect of both time and credit limits.

The company has certain intra group balances denominated in US dollars and so experiences currency exchange differences upon the retranslation of these balances, which are recognised in the profit and loss account in the period the retranslation occurs.

Liquidity risk

The company's risk to liquidity is a result of the funds available to cover future liabilities and commitments as they fall due. The company manages liquidity risk through an ongoing reviewing of future liabilities and commitments to ensure sufficient funds are available to meet amounts due.

Interest rate cash flow risk

The company has only interest bearing assets which comprise only cash balances. It does not have any interest bearing liabilities. The interest bearing assets are at variable rates through the company's bankers and the company's policy is to manage interest rate risk so that fluctuations in variable rates do not have a material impact of profit.

Southbank Holdings Limited (Registered number: 09535060)
previously known as MoneyWeek Holdings Limited

Report of the Directors
for the year ended 31 December 2016

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Langdon West Williams PLC, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Ms H A Hunsperger - Director

4 May 2017

Report of the Independent Auditors to the Members of Southbank Holdings Limited

We have audited the financial statements of Southbank Holdings Limited for the year ended 31 December 2016 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

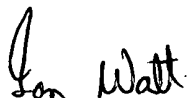
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of Southbank Holdings Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Ian Watt (Senior Statutory Auditor)
for and on behalf of Langdon West Williams PLC
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

4 May 2017

Southbank Holdings Limited (Registered number: 09535060)
previously known as MoneyWeek Holdings Limited

Statement of Comprehensive Income
for the year ended 31 December 2016

		Year ended 31/12/16 £	Period 10/4/15 to 31/12/15 £
	Notes		
REVENUE		-	-
		<hr/>	<hr/>
OPERATING PROFIT and PROFIT BEFORE TAXATION	3	-	-
Tax on profit	4	-	-
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		-	-
OTHER COMPREHENSIVE INCOME		-	-
		<hr/>	<hr/>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	-
		<hr/> <hr/>	<hr/> <hr/>

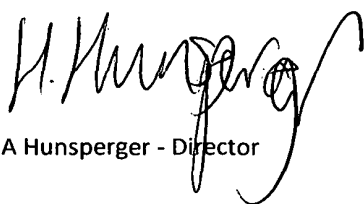
The notes form part of these financial statements

Southbank Holdings Limited (Registered number: 09535060)
previously known as MoneyWeek Holdings Limited

Statement of Financial Position
31 December 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	5		100		100
CURRENT ASSETS					
Cash at bank		100		100	
CREDITORS					
Amounts falling due within one year	6	<u>100</u>		<u>100</u>	
NET CURRENT LIABILITIES			-		-
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	7		<u>100</u>		<u>100</u>
SHAREHOLDERS' FUNDS			<u>100</u>		<u>100</u>

The financial statements were approved by the Board of Directors on 4 May 2017 and were signed on its behalf by:



Ms H A Hunsperger - Director

The notes form part of these financial statements

Southbank Holdings Limited (Registered number: 09535060)
previously known as MoneyWeek Holdings Limited

Statement of Changes in Equity
for the year ended 31 December 2016

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	100	-	100
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2015	100	-	100
	<hr/>	<hr/>	<hr/>
Changes in equity			
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2016	100	-	100
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

**Southbank Holdings Limited (Registered number: 09535060)
previously known as MoneyWeek Holdings Limited**

**Notes to the Financial Statements
for the year ended 31 December 2016**

1. STATUTORY INFORMATION

Southbank Holdings 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The following accounting policies have been applied consistently in dealing with material items in relation to the financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Preparation of consolidated financial statements

The financial statements contain information about Southbank Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Agora Publishing Limited, Crowne House, Southwark Street London SE1 1UN.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Southbank Holdings Limited (Registered number: 09535060)
previously known as MoneyWeek Holdings Limited

Notes to the Financial Statements - continued
for the year ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. OPERATING PROFIT

The auditors remuneration for the period was nil.

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 December 2016 nor for the period ended 31 December 2015.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2016	
and 31 December 2016	100
NET BOOK VALUE	
At 31 December 2016	100
At 31 December 2015	100

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Southbank Holdings Limited (Registered number: 09535060)
previously known as MoneyWeek Holdings Limited

Notes to the Financial Statements - continued
for the year ended 31 December 2016

5. FIXED ASSET INVESTMENTS - continued

Southbank Investment Research Limited

Registered office: Crowne House, Southwark Street, London SE1 1UN.

Nature of business: Publishing

Class of shares:	% holding
Ordinary £1	100.00

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other creditors	100	100

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100

8. RESERVES

	Retained earnings £
Profit for the year	-
At 31 December 2016	-

9. ULTIMATE PARENT COMPANY

Monument & Cathedral Holdings, Inc. (incorporated in United States of America) is regarded by the directors as being the company's ultimate parent company.

The company's immediate parent undertaking at the year end date was Agora Publishing Limited, a company incorporated in England and Wales. The accounts are available from Crowne House, Southwark Street London SE1 1UN.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Southbank Holdings Limited (Registered number: 09535060)
previously known as MoneyWeek Holdings Limited**

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is W R Bonner.