
AGENDA 21 DIGITAL HOLDING LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2021

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AGENDA 21 DIGITAL HOLDING LIMITED

COMPANY INFORMATION

Directors	Peter Reid Ben Rudman Daniel Yardley
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Registered number	09790018
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Registered office	34 Bow Street London WC2E 7AU
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AGENDA 21 DIGITAL HOLDING LIMITED

CONTENTS

	Page
Directors' report	1
Statement of comprehensive income	2
Statement of financial position	3
Statement of changes in equity	4
Notes to the financial statements	5 - 10

AGENDA 21 DIGITAL HOLDING LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2021

The directors present their report and the financial statements for the 14 month period ended 28 February 2021.

Results and dividends

The loss for the period, after taxation, amounted to £1,635,012 (*year ended 31 December 2019 - profit £3,960,143*).

The directors did not recommend paying a dividend (*2019: £Nil*).

Directors

The directors who served during the period and up until the date of this report were:

Peter Reid (appointed 1 September 2020)
Ben Rudman
Daniel Yardley (appointed 1 September 2020)
Simon Pyper (resigned 1 September 2020)

Going concern

The company is a subsidiary of Be Heard Group Limited and its ultimate parent company is Ensco 1314 Limited.

Following the impact of COVID-19 on the wider business and economy, the directors have prepared a detailed set of financial forecasts to September 2022 to assess the ability of the company and wider group to meet its obligations going forwards. The directors have stress-tested the financial forecasts for reasonably possible alternative scenarios, including the uncertainty of the impact of COVID-19.

These show that the wider group has sufficient funds to support its activities based on forecast trading levels and the funding is held for a period of at least 12 months from the date of signing the financial statements. As such, these financial statements have been prepared on a going concern basis.

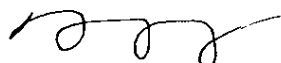
Qualifying third party indemnity provisions

The company has provided third party indemnity provisions in respect of the directors who were in force during the period and at the date of the report.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 13 September 2021 and signed on its behalf.



Daniel Yardley
Director

AGENDA 21 DIGITAL HOLDING LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 28 FEBRUARY 2021**

	14 month period ended 28 February 2021 £	<i>Year ended 31 December 2019 £</i>
Administrative expenses	(1,635,012)	-
Other operating income	-	3,960,143
Operating (loss)/profit	(1,635,012)	3,960,143
(Loss)/profit and total comprehensive income for the period/year	(1,635,012)	3,960,143

The notes on pages 5 to 10 form part of these financial statements.

AGENDA 21 DIGITAL HOLDING LIMITED
REGISTERED NUMBER:09790018

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Note	28 February 2021 £	31 December 2019 £
Fixed assets			
Investments	4	3,714,000	5,355,000
Current assets			
Debtors: amounts falling due within one year	5	-	144
Creditors: amounts falling due within one year	6	-	(6,132)
Net current assets/(liabilities)		-	(5,988)
Total assets less current liabilities		3,714,000	5,349,012
Net assets		3,714,000	5,349,012
Equity			
Called up share capital	7	781	781
Profit and loss account		3,713,219	5,348,231
		3,714,000	5,349,012

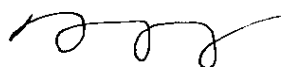
For the period ended 28 February 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 September 2021.



Daniel Yardley
Director

The notes on pages 5 to 10 form part of these financial statements.

AGENDA 21 DIGITAL HOLDING LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 28 FEBRUARY 2021**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	781	5,348,231	5,349,012
Comprehensive loss for the period			
Loss for the period	-	(1,635,012)	(1,635,012)
Total comprehensive loss for the period	-	(1,635,012)	(1,635,012)
At 28 February 2021	781	3,713,219	3,714,000

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2019	781	4,066,272	(854,982)	3,212,071
Comprehensive income for the year				
Profit for the year	-	-	3,960,143	3,960,143
Total comprehensive income for the year	-	-	3,960,143	3,960,143
Dividends	-	-	(1,823,202)	(1,823,202)
Transfers	-	(4,066,272)	4,066,272	-
At 31 December 2019	781	-	5,348,231	5,349,012

The notes on pages 5 to 10 form part of these financial statements.

AGENDA 21 DIGITAL HOLDING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2021**

1. General information

Agenda 21 Digital Holding Limited is a private company limited by shares & incorporated in England and Wales. Registered number 09790018. The registered head office is located at 34 Bow Street, London, United Kingdom, WC2E 7AU.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company is a subsidiary of Be Heard Group Limited and its ultimate parent company is Ensco 1314 Limited.

Following the impact of COVID-19 on the wider business and economy, the directors have prepared a detailed set of financial forecasts to September 2022 to assess the ability of the Group to meet its obligations going forwards. The directors have stress-tested the financial forecasts for reasonably possible alternative scenarios, including the uncertainty of the impact of COVID-19.

These show that the wider Group has sufficient cash reserves, along with headroom in financial facilities and covenants to support its activities based on both forecasted trading levels (against which the business is currently trading favourably) and in the event of a further significant and extended economic downturn in all markets. The funding is held for a period of at least 12 months from the date of signing the financial statements, implicit within this is that the Group has sufficient resources to pay all debts as they fall due for the next 12 months. As such, these financial statements have been prepared on a going concern basis.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of financial position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.4 Debtors

Short term 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.

AGENDA 21 DIGITAL HOLDING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2021**

2. Accounting policies (continued)**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AGENDA 21 DIGITAL HOLDING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2021**

2. Accounting policies (continued)

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting

3. Employees

The average monthly number of employees, excluding directors, during the period was 0 (2019 - 0).

AGENDA 21 DIGITAL HOLDING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2021**

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2020	6,134,101
At 28 February 2021	<u>6,134,101</u>
Impairment	
At 1 January 2020	779,101
Charge for the period	1,641,000
At 28 February 2021	<u>2,420,101</u>
Net book value	
At 28 February 2021	<u><u>3,714,000</u></u>
At 31 December 2019	<u><u>5,355,000</u></u>

AGENDA 21 DIGITAL HOLDING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2021**

5. Debtors

	28 February 2021 £	<i>31 December 2019 £</i>
Other debtors	-	144
	<u> </u>	<u> </u>

6. Creditors: Amounts falling due within one year

	28 February 2021 £	<i>31 December 2019 £</i>
Amounts owed to group undertakings	-	3,499
Other creditors	-	2,633
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	-	6,132
	<u> </u>	<u> </u>

7. Share capital

	28 February 2021 £	<i>31 December 2019 £</i>
Allotted, called up and fully paid		
781 (2019 - 781) Ordinary shares of £1.00 each	781	781
	<u> </u>	<u> </u>

There is a single class of ordinary shares. There are no restrictions on dividends and the repayment of capital.

8. Related party transactions

The company has taken advantage of the exemption available under section 33 of FRS 102 from disclosing transactions with wholly owned members of the group on the grounds that it is a wholly owned subsidiary and its results are consolidated within Ensco 1314 Limited and financial statements are publicly available.

AGENDA 21 DIGITAL HOLDING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2021**

9. Controlling party

The immediate parent undertaking is Be Heard Group Limited.

The ultimate parent undertaking is Ensco 1314 Limited, whose registered address is 34 Bow Street, London, United Kingdom, WC2E 7AU. Ensco 1314 Limited's share capital is primarily held by management within the Group and LDC (Managers) Ltd. Management maintain a majority equity stake with LDC (Managers) Ltd acquiring a significant minority equity stake. As a result, the directors do not consider there to be an individual controlling party.

The largest and smallest group of undertakings for which consolidated accounts have been drawn up is that headed by Ensco 1314 Limited. Copies of the group accounts can be obtained from Companies House.