

REGISTERED NUMBER: 11861159 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
NEWBURY NEWS AND MEDIA LTD

THURSDAY



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NEWBURY NEWS AND MEDIA LTD (REGISTERED NUMBER: 11861159)

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FOR THE YEAR ENDED 31 MARCH 2022**

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NEWBURY NEWS AND MEDIA LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

D S Fordham
R J Fowler
P G Fowler
The Honourable E R Iliffe

SECRETARIES:

D J Gray
W C F Shepherd

REGISTERED OFFICE:

Newspaper House
Faraday Road
Newbury
Berkshire
RG14 2AD

REGISTERED NUMBER:

11861159 (England and Wales)

AUDITORS:

Haines Watts
Chartered Accountants and Statutory Auditors
Advantage
87 Castle Street
Reading
Berkshire
RG1 7SN

BALANCE SHEET
31 MARCH 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Investments	4		2,933,041		2,933,041
CURRENT ASSETS					
Debtors	5	30		6,810	
Cash at bank		<u>259</u>		<u>882</u>	
		289		7,692	
CREDITORS					
Amounts falling due within one year	6	<u>185,326</u>		<u>189,479</u>	
NET CURRENT LIABILITIES			<u>(185,037)</u>		<u>(181,787)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,748,004</u>		<u>2,751,254</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Share premium			2,757,293		2,757,293
Retained earnings			<u>(10,289)</u>		<u>(7,039)</u>
SHAREHOLDERS' FUNDS			<u>2,748,004</u>		<u>2,751,254</u>

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 and authorised for issue by the Board of Directors and authorised for issue on 20/09/2022 and were signed on its behalf by:


The Honourable E R Iliffe - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Newbury News And Media Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The ultimate parent company is Iliffe Media Group Limited, a company incorporated in England and Wales, which is the parent undertaking of the smallest group which includes the company and for which group financial statements are prepared. A copy of the group financial statements are available from 62 Winship Road, Milton, Cambridge, CB24 6PP.

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.

Going Concern

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessment the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Investments in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

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.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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.

Taxation

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

Current 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

Whilst there are pension costs in the profit and loss the company does not operate a pension scheme. This is because all the pension costs are recharged back to its subsidiary.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2021	
and 31 March 2022	<u>2,933,041</u>
NET BOOK VALUE	
At 31 March 2022	<u>2,933,041</u>
At 31 March 2021	<u>2,933,041</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	-	6,810
Amounts owed by participating interests	<u>30</u>	<u>-</u>
	<u>30</u>	<u>6,810</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	175,075	174,741
Amounts owed to participating interests	-	927
Taxation and social security	-	6,810
Other creditors	<u>10,251</u>	<u>7,001</u>
	<u>185,326</u>	<u>189,479</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	11,900	11,900
Between one and five years	<u>30,742</u>	<u>42,642</u>
	<u>42,642</u>	<u>54,542</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
510	Ordinary A	£1	510	510
490	Ordinary B	£1	<u>490</u>	<u>490</u>
			<u>1,000</u>	<u>1,000</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Martin Thomas FCCA (Senior Statutory Auditor)
 for and on behalf of Haines Watts

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.

11. ULTIMATE CONTROLLING PARTY

The immediate parent company is Iliffe Media Limited, a company incorporated in England and Wales.

The Directors consider there to be no ultimate controlling party as the company is under the control of the Board of Directors. The Board of Directors are jointly elected by the Ordinary A and Ordinary B shareholders.