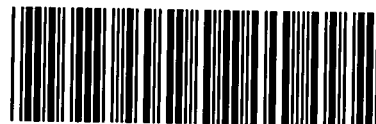


**REGISTERED NUMBER: 11861159 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
NEWBURY NEWS AND MEDIA LTD**

**SATURDAY**



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**A08**

**23/12/2023**

**#176**

**COMPANIES HOUSE**

**NEWBURY NEWS AND MEDIA LTD**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**NEWBURY NEWS AND MEDIA LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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**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  
The Lightbox  
87 Castle Street  
Reading  
Berkshire  
RG1 7SN

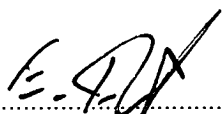
**NEWBURY NEWS AND MEDIA LTD (REGISTERED NUMBER: 11861159)****BALANCE SHEET  
31 MARCH 2023**

	Notes	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Investments	4		2,933,041		2,933,041
<b>CURRENT ASSETS</b>					
Debtors	5	-		30	
Cash at bank		225		259	
		225		289	
<b>CREDITORS</b>					
Amounts falling due within one year	6	188,512		185,326	
<b>NET CURRENT LIABILITIES</b>			(188,287)		(185,037)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,744,754</u>		<u>2,748,004</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Share premium			2,757,293		2,757,293
Retained earnings			(13,539)		(10,289)
<b>SHAREHOLDERS' FUNDS</b>			<u>2,744,754</u>		<u>2,748,004</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 22/12/23 and were signed on its behalf by:



.....  
The Honourable E R Iliffe - Director

## **NEWBURY NEWS AND MEDIA LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **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.

**NEWBURY NEWS AND MEDIA LTD****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023****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 NIL (2022 - 1).

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	<u>2,933,041</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>2,933,041</u>
At 31 March 2022	<u>2,933,041</u>

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

	2023	2022
	£	£
Amounts owed by participating interests	<u>-</u>	<u>30</u>

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

	2023	2022
	£	£
Amounts owed to group undertakings	182,012	175,075
Other creditors	<u>6,500</u>	<u>10,251</u>
	<u>188,512</u>	<u>185,326</u>

**7. LEASING AGREEMENTS**

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

	2023	2022
	£	£
Within one year	12,750	11,900
Between one and five years	<u>18,750</u>	<u>30,742</u>
	<u>31,500</u>	<u>42,642</u>

## NEWBURY NEWS AND MEDIA LTD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

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#### 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
510	Ordinary A	£1	510	510
490	Ordinary B	£1	490	490
			<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.

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.